

DAIMLER TRUCK

ROADSHOW PRESENTATION



August 2024

ISIN: DE 000 DTR0CK8
WKN: DTR0CK

Bloomberg Ticker: DTG:GR
Reuters Ticker: DTGGe.DE

Level I ADR Program
ISIN: US23384L1017

OUR PURPOSE: FOR ALL WHO KEEP THE WORLD MOVING

We keep our heritage and lay the foundations for the future

2025

2030

TRUCKS WILL REMAIN THE BACKBONE OF OUR ECONOMY

WE ARE THE VOICE OF OUR INDUSTRY

WE DRIVE THE TRANSFORMATION WITH GREAT ZEV PRODUCTS

WE SUPPORT OUR CUSTOMERS WITH THE RIGHT SOLUTIONS



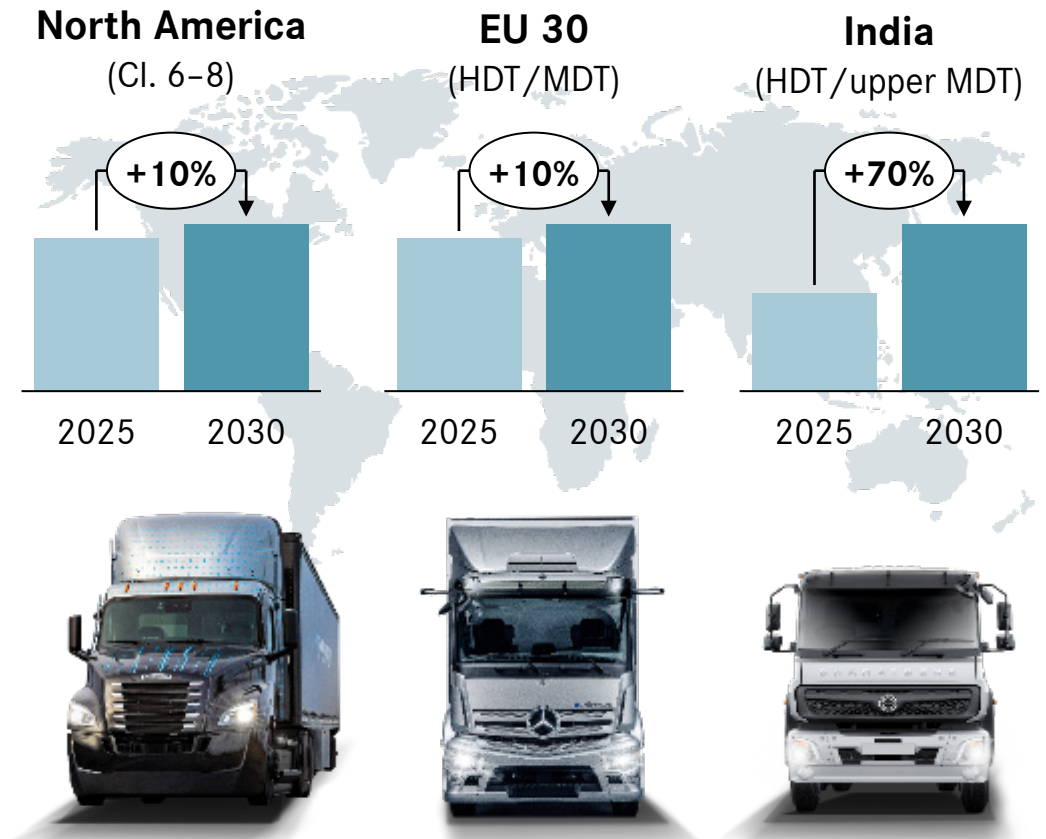
TRANSPORT IS THE BACKBONE OF OUR ECONOMY AND SOCIETY

Trucking remains a growth industry as global economy transitions to lower carbon

- ▶ Global transport volume has grown over the past years and will continue to grow ~2% p.a.
- ▶ Road transportation remains number one for long-haul and last mile distribution
- ▶ Truck industry has high barriers to entry – we benefit from our close customer relationship, our dealer network and broad portfolio

WE ARE WELL POSITIONED AS ONE OF THE WORLD'S LARGEST COMMERCIAL VEHICLE MANUFACTURERS

CORE TRUCK MARKETS TO STAY ON A HIGH LEVEL, INDIA WITH SIGNIFICANT GROWTH POTENTIAL



TRANSFORMING FOR SUSTAINABLE GROWTH

We deliver our 2025 ambitions and further enhance profit and cash flow by 2030

2025

**DELIVER HIGHER
PROFITABILITY AND
INCREASED RESILIENCE,
INCREASE SHAREHOLDER
REWARDS**

**LAY THE FOUNDATION FOR
OUR TRANSFORMATION**

2030

**FURTHER UPLIFT
PROFITABILITY AND FREE
CASH FLOW**

**EXECUTE THE
TRANSFORMATION**



HOW WE WIN

We build our foundations on strong strategic pillars & a high-performance culture



#1 PROFITABILITY

Implementation of our self-help measures to increase resilience

#2 SERVICES

Build recurring revenue streams, increase resilience and customer lifetime value

#3 ZEV

Leverage our scale with global platforms for ICE and ZEV

#4 HEAVY-DUTY

Focus on heavy-duty segment to increase profitability

#5 AUTONOMOUS

Bring autonomous trucks on the road to enter high-margin business

#6 ESG

ESG framework drives sustainability transformation

WHY INVEST IN DAIMLER TRUCK

Capitalize on our strong position and unlock profit and free cash flow potential

1 STRONG POSITION – ALREADY TODAY

- Strong brands, teams and cutting edge technologies in all regions
- Significant scale to capitalize on commonality and lower costs
- Significant investments in ZEV already undertaken
- Captive financial services to accelerate service revenues

2 CLEAR TARGETS FOR VALUE CREATION – GOING FORWARD

- Unlock profit & FCF potential through pricing realization, and cost & capex discipline
- Reduce break-even point and grow service revenue for increased resilience
- Every region must deliver benchmark profitability
- Rock-solid balance sheet with balanced funding mix and investment-grade rating
- Capital allocation with clear consistent shareholder returns

3 LASER FOCUS ON EXECUTION OF STRATEGY

- Constant focus on self-help measures with active portfolio management: restructuring our business, optimizing our product portfolio – focus on the most attractive return on investment
- Strong pricing discipline to offset inflationary cost pressure
- Increasing investments in our ZEV transformation, while maintaining overall spending discipline by reducing diesel-related capex



WHY INVEST IN DAIMLER TRUCK

Leading sustainable transformation with cutting-edge technology

4

ACCELERATING SUSTAINABLE AND HIGHLY AUTOMATED TRANSPORTATION

- Leading in sustainable transportation with broad ZEV vehicles portfolio in all segments
- Unbiased technology strategy for best fit sustainability solutions (BEV, FCEV, H2 ICE)
- Shaping highly automated transportation with our partners Torc Robotics and Waymo

5

PARTNERSHIP STRATEGY CONTINUED

- Ramp-up of cellcentric (Volvo) and partnership in battery technology (Manz)
- Charging infrastructure in Europe (Milence)
- Charging and H2 infrastructure in North America (Greenlane)
- Potential merger of Mitsubishi Fuso and Hino Motors to create major player in Asia
- Outsource ICE medium-duty engines (Cummins) and increase scale of heavy-duty diesel engines (Deutz)
- Joint venture to advance battery cell production in the United States with Accelera by Cummins and PACCAR

6

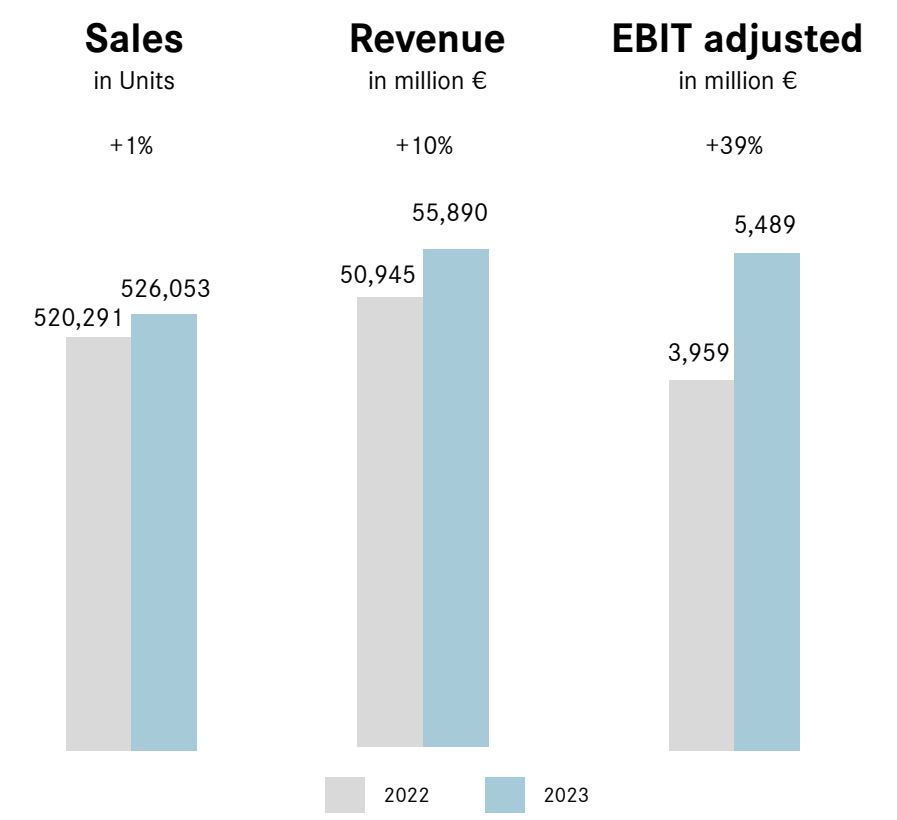
CULTURE, LEADERSHIP AND SUSTAINABILITY AS KEY ENABLERS

- Culture of trust and entrepreneurship
- Sustainable business strategy including ambitions on E, S & G established
- Investor and sustainability-focused performance and compensation culture



1 DAIMLER TRUCK GLOBAL LEADERSHIP

Platform, powertrain and system commonality



GLOBAL LEADER²	#1 NORTH AMERICA Class 6-8	#1 EU-30 ³ MDT/HDT	#3 JAPAN Trucks Total	#2 BRAZIL MDT/HDT	#1 EU-30 Buses >8t
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¹ China: Auman and Mercedes-Benz trucks produced in Joint Venture with Foton for Chinese market
² FY 2023. Source: Company estimate. ³ Brand View

DAIMLER TRUCK NORTH AMERICA: FROM STRONG TO STRONGER

On-highway business presents a very clear framework for vocational success

LEADING POSITION... ¹

- 40%** Market share²
- #1** On-highway large/mega fleets
- #1** On-highway small fleets
- #2** Vocational

...STRONG FOUNDATIONS...

- 1M+** CASCADIAS BUILT³ Uncompromised customer focus
- ~39%** IMPROVED FUEL EFFICIENCY² Industrial-leading updated technology
- 11,000+** SERVICE BAYS World-class dealer network

...RIGHT PRODUCT PORTFOLIO



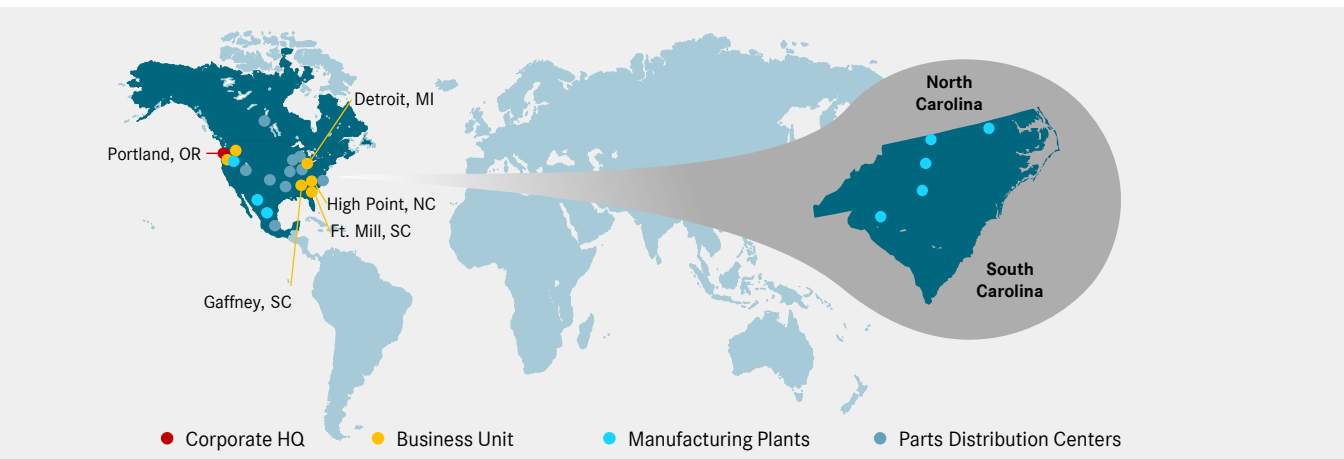
On-highway large/mega fleets



On-highway small fleets



Off-highway vocational



¹ For the year 2023 (US/CAN Class 8) . ² Class 8. ³ Since launch in 2007. Source: Company estimate

MERCEDES-BENZ: REBUILDING PROFITABILITY

Strong market position in key markets and strong product portfolio

STRONG MARKET POSITION ACROSS REGIONS ...

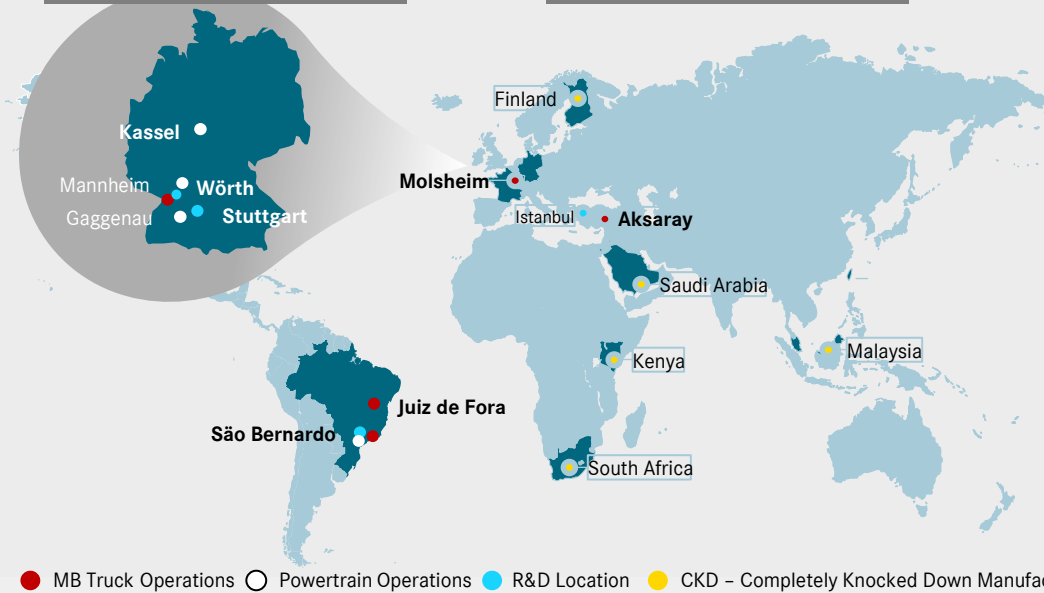
KEY MARKETS

Brazil
23% market share¹

EU 30
20% market share¹

#2 BRAND BRAZIL¹

#1 BRAND EU-30¹



... AND PRODUCT PORTFOLIO



HEAVY DUTY TRUCKS



MEDIUM DUTY TRUCKS



SPECIAL TRUCKS

¹ MDT/HDT; for the year 2023 Source: Company estimate.

DAIMLER TRUCK ASIA: OPPORTUNITY AND GROWTH

Leveraging true Asian footprint and Daimler Truck technology

LEADING POSITION... ¹

- Top 3** Japan
- # 1** Indonesia
- 12%** China
Market share of JV BFDA

...STRONG FOUNDATIONS...

- Renowned and true local brands
- Balance of markets
- Proven recurring service business model

...LOCALIZED FULL PORTFOLIO

HEAVY DUTY TRUCKS

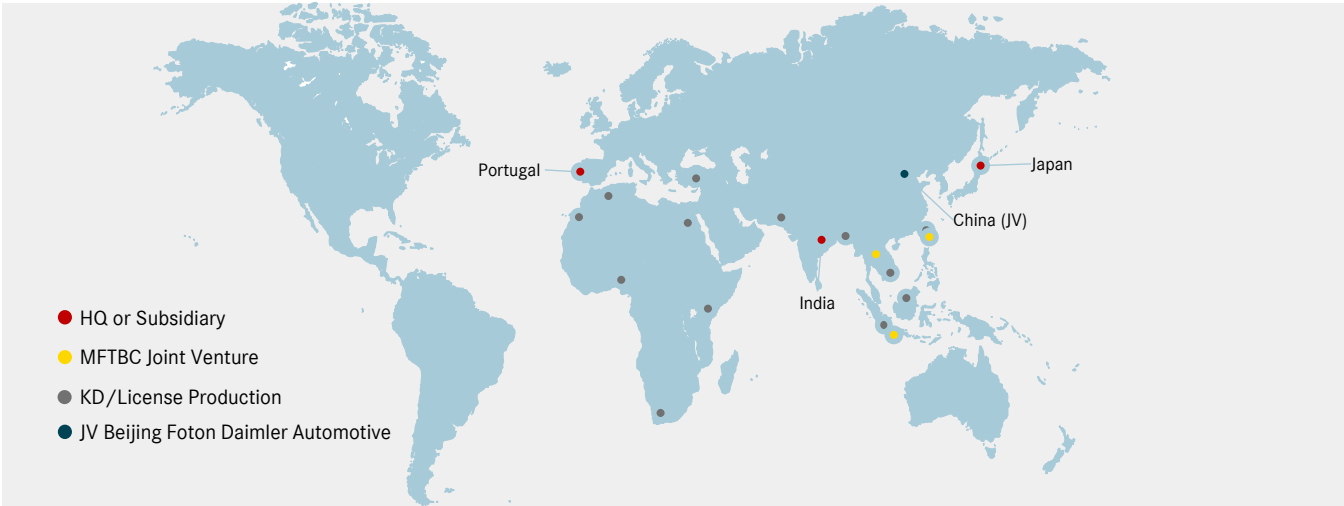


MEDIUM DUTY TRUCKS

LIGHT DUTY TRUCKS



BUS



¹ For the year 2023; Source: HIS Markit, Company estimate.

1 DAIMLER BUSES: GLOBAL MARKET LEADER

#1 in all core markets through intense customer focus

1 IN OUR KEY MARKETS

EU 30

20% market share¹

BRAZIL

55% market share¹

MEXICO

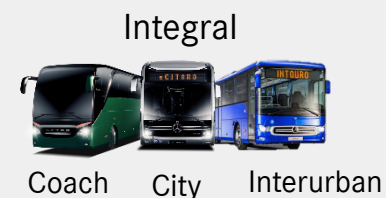
41% market share¹

STRONG LOCAL PRODUCTION FOOTPRINT



FULL LINE
SUPPLIER WITH
GLOBAL SERVICE
NETWORK

- Direct sales, service and spare parts – from one single customer touchpoint
- Covering all segments in the global bus market



STRONG BRANDS
AND
TECHNOLOGIES

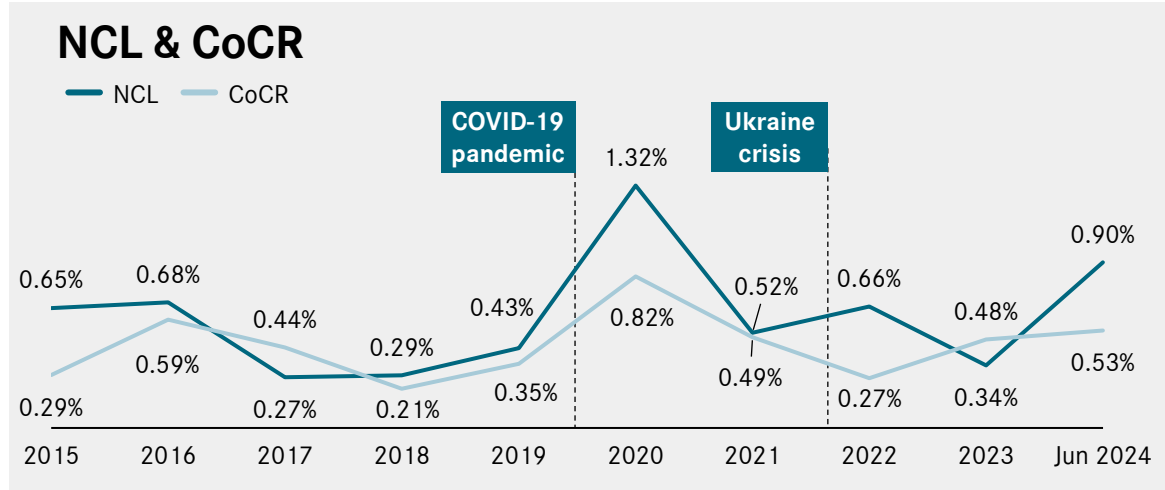
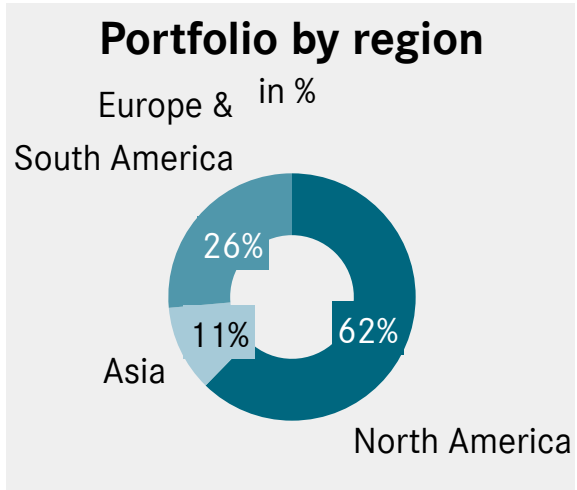
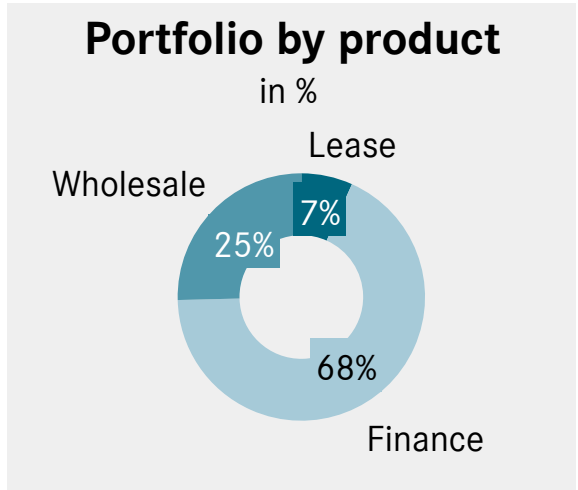
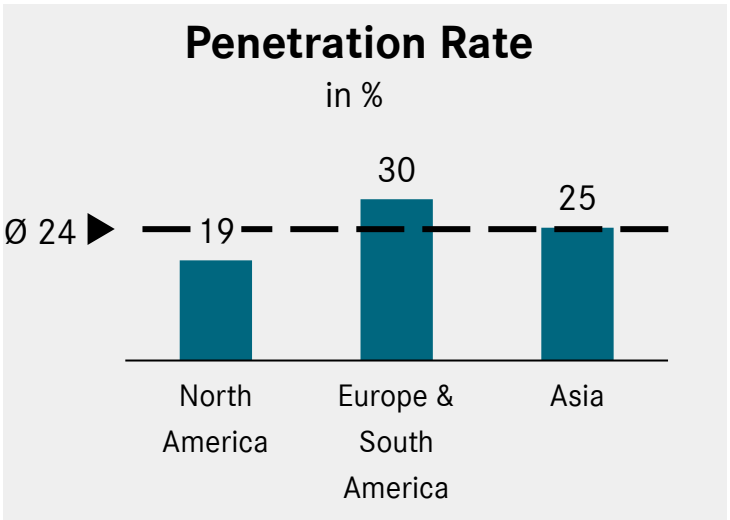
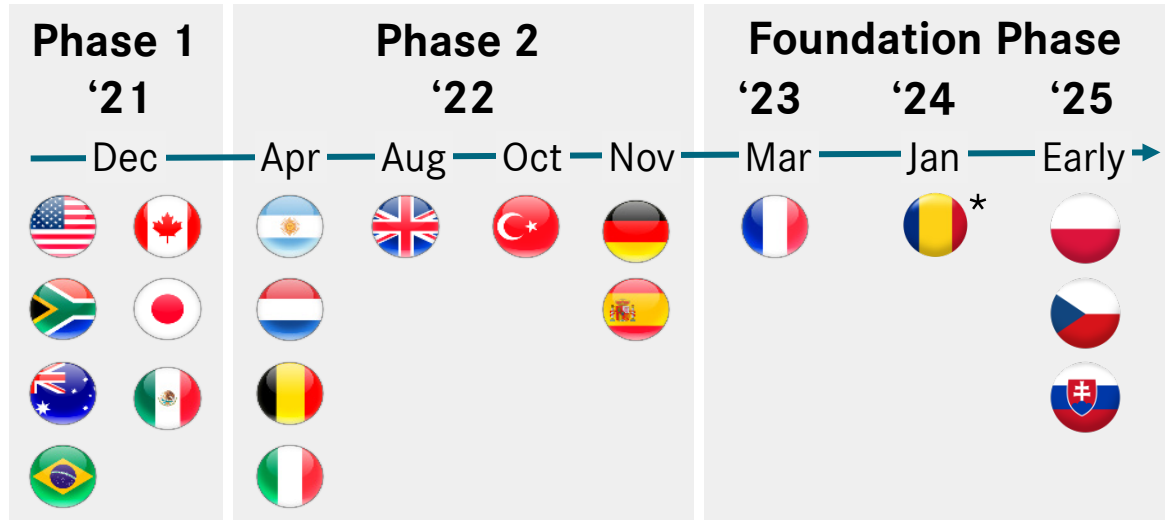
- Mercedes-Benz and Setra
- OmniPlus and BusStore
- Pioneer in Safety and Assistance Systems
- Only CO2-neutral city busses on offer in Europe by 2030
- By 2039 only CO2-neutral new vehicles to be offered in the core European market

¹ For the year 2023; Source: Company estimate; Buses >8t; Markets as defined for the purpose of this presentation are not in line with markets defined for the purpose of competition laws.

1

DAIMLER TRUCK FINANCIAL SERVICES IS SCALING UP

DTFS live in 17 markets & continues its profitable growth in a challenging market environment



Actuals as of June 2024

* Partnership with Raiffeisen Leasing

2

OUTLOOK 2025: WE REAFFIRM OUR FINANCIAL AMBITIONS

Self-help measures build greater resilience in a challenging environment

GROW SERVICES

- ▶ Translating our long-term customer relationships into recurring revenues to reduce cyclicity and drive higher margins

KEEP STRICT FOCUS ON FIXED COST REDUCTION

- ▶ Confirmed relative ambitions despite inflationary environment
- ▶ Continuous Active Portfolio Management

FOCUS ON THE RIGHT INVESTMENTS






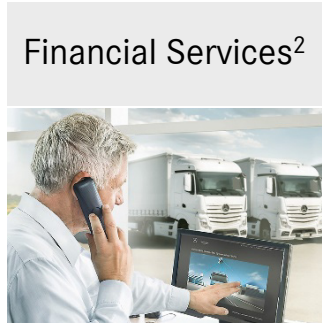
- ▶ Rightsized investments
- ▶ Focus investment in ZEV vehicle transformation and autonomous trucking
- ▶ Cooperation with partners



2 WE ARE ON TRACK TO DELIVER ON 2025 AMBITION

ROS of >10% within reach

**ROS/ROE
adjusted**
in %

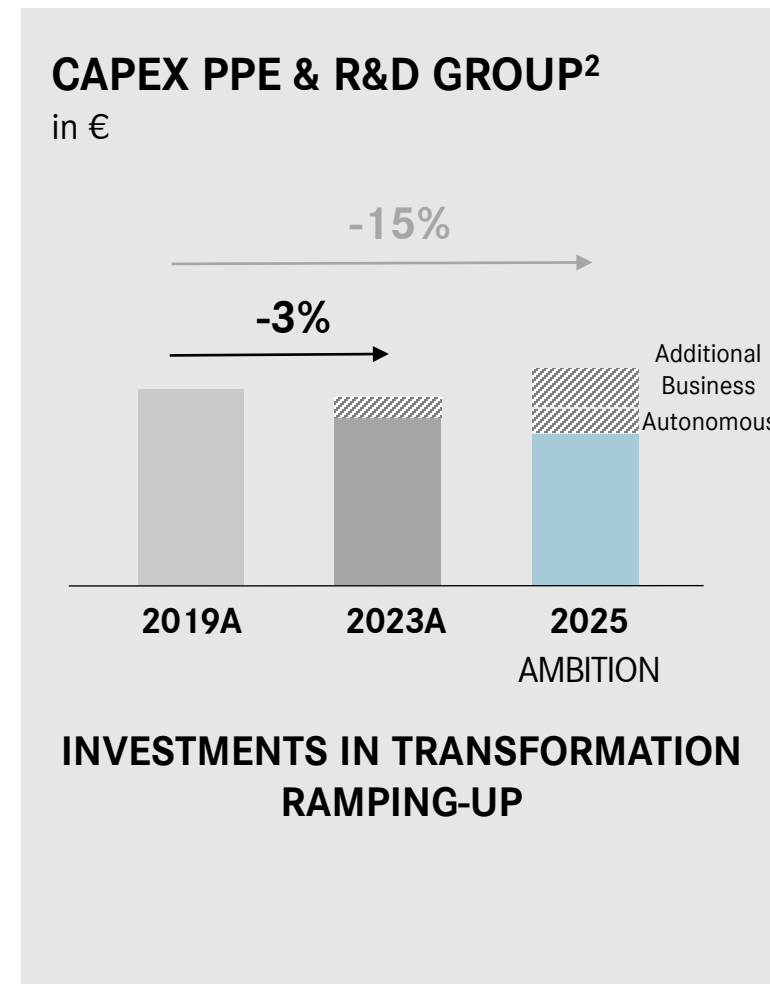
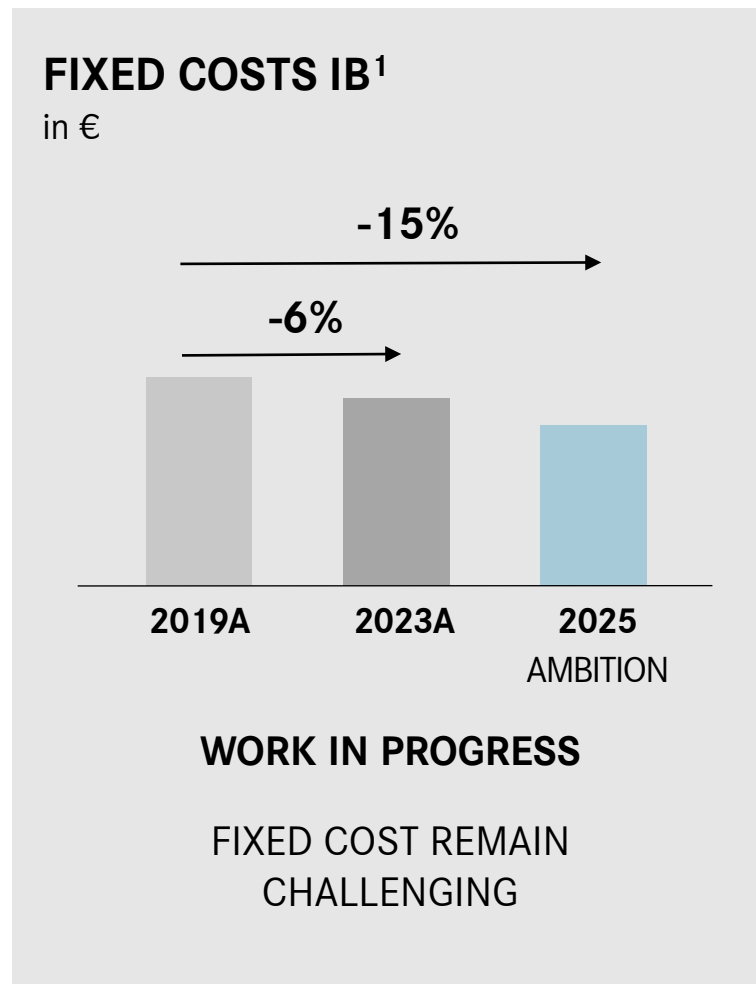
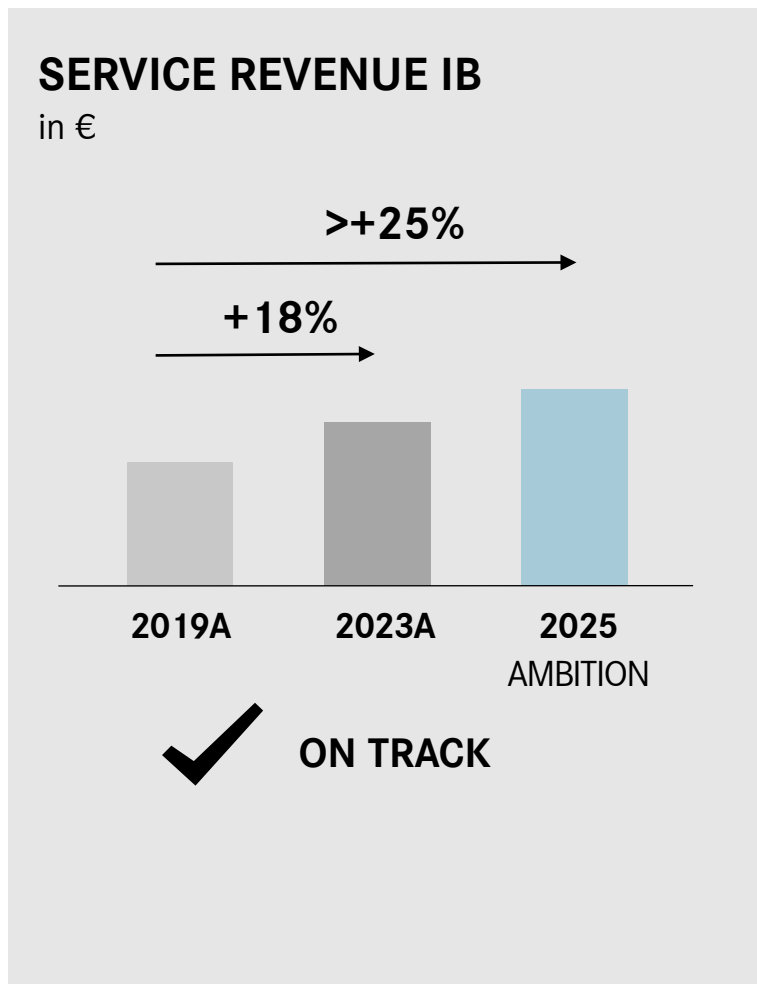
	 Daimler Truck IB ¹	 Trucks North America	 Mercedes-Benz	 Trucks Asia	 Daimler Buses	 Financial Services ²
2025 ambition in markets	>10%	12%	10%	9%	8%	>14%³
2023	9.9%	12.3%	10.2%	4.7%	4.7%	9.1%
2022	7.7%	10.8%	8.1%	2.6%	0.4%	9.9%
2021	6.1%	9.2%	4.8%	7.2%	-2.4%	12.4%
2020	1.9%	7.3%	-1.7%	0.7%	1.9%	0.1%
2019	5.8%	11.5%	0.4%	2.3%	6.1%	12.4%

¹ Industrial Business incl. reconciliation

² ROE adjusted ³ after full ramp up

2 WE ARE CONTINUOUSLY WORKING ON OUR SELF-HELP MEASURES

Fixed cost ambitions remain key focus, investments in transformation ramping-up



¹ Industrial business incl. reconciliation excluding TORC, spin-off cost and excess inflation >2% based on 2019 FX

² Group excluding spin-off cost and TORC, w/o FX effects; 2023: -12% excl. additional business and excess inflation >2%

2 OUR CAPITAL ALLOCATION FRAMEWORK SETS CLEAR USE-OF-CASH PRIORITIES

Focus on attractive return while investing in future value creation



- ▶ Based on Active Portfolio Management in most attractive businesses
- ▶ Pivot towards heavy-duty
- ▶ Monetizing of Diesel assets
- ▶ Increased funding priority for ZEV
- ▶ Strong partnerships where necessary

TRANSFORMING OUR BUSINESS AND DELIVERING A STEADY STREAM OF INCOME FOR OUR SHAREHOLDERS IN A CYCLICAL INDUSTRY

STRONG OPERATING CASH FLOW WITH SOLID BALANCE SHEET AS KEY PRIORITY

CAPEX AND R&D

TRANSFORMATIONAL INVESTMENTS

REGULAR CASH DIVIDENDS

OPPORTUNISTIC VALUE-CREATING M&A

SHARE BUYBACKS

2 EXECUTING OUR SHARE BUYBACK PROGRAM

Enhanced dividend policy and up to 2 billion € buyback

HIGH & LESS CYCLICAL
DIVIDEND PAYOUT

40–60%

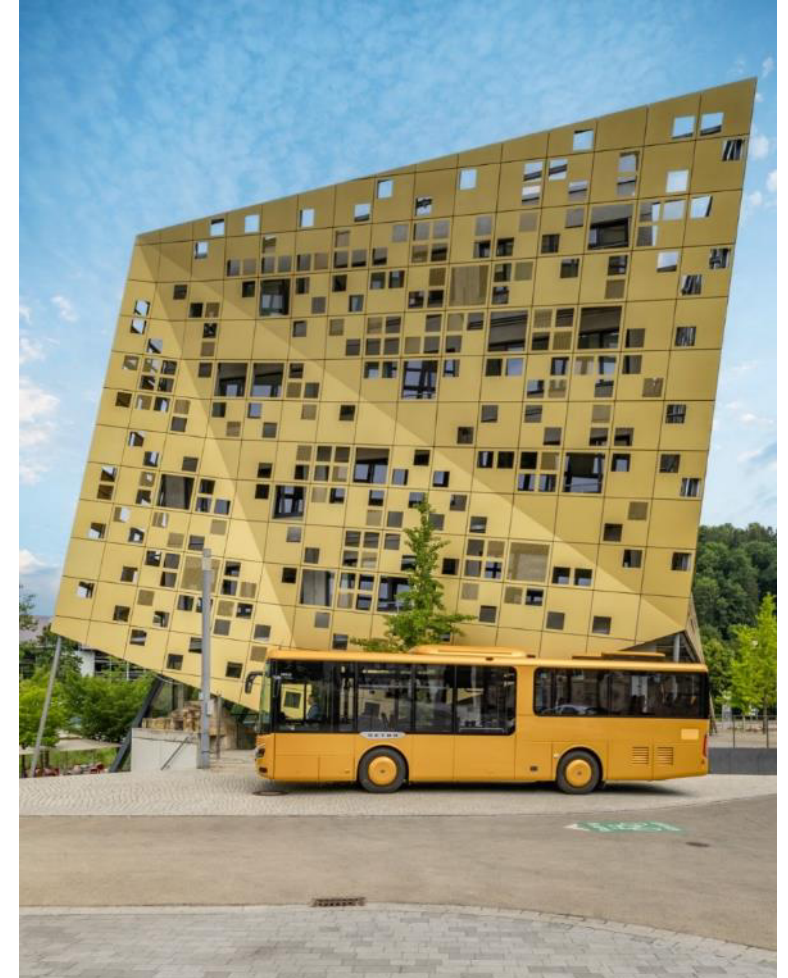
Range to maintain a stable dividend level even in tougher market environments

SHARE BUYBACK PROGRAM
UP TO 2 BILLION €

EXECUTION
UP TO TWO TRANCHES

Started: August 2023
Executed by end of July 2024: 0.9 billion €

DURATION
TIME SPAN ~2 YEARS

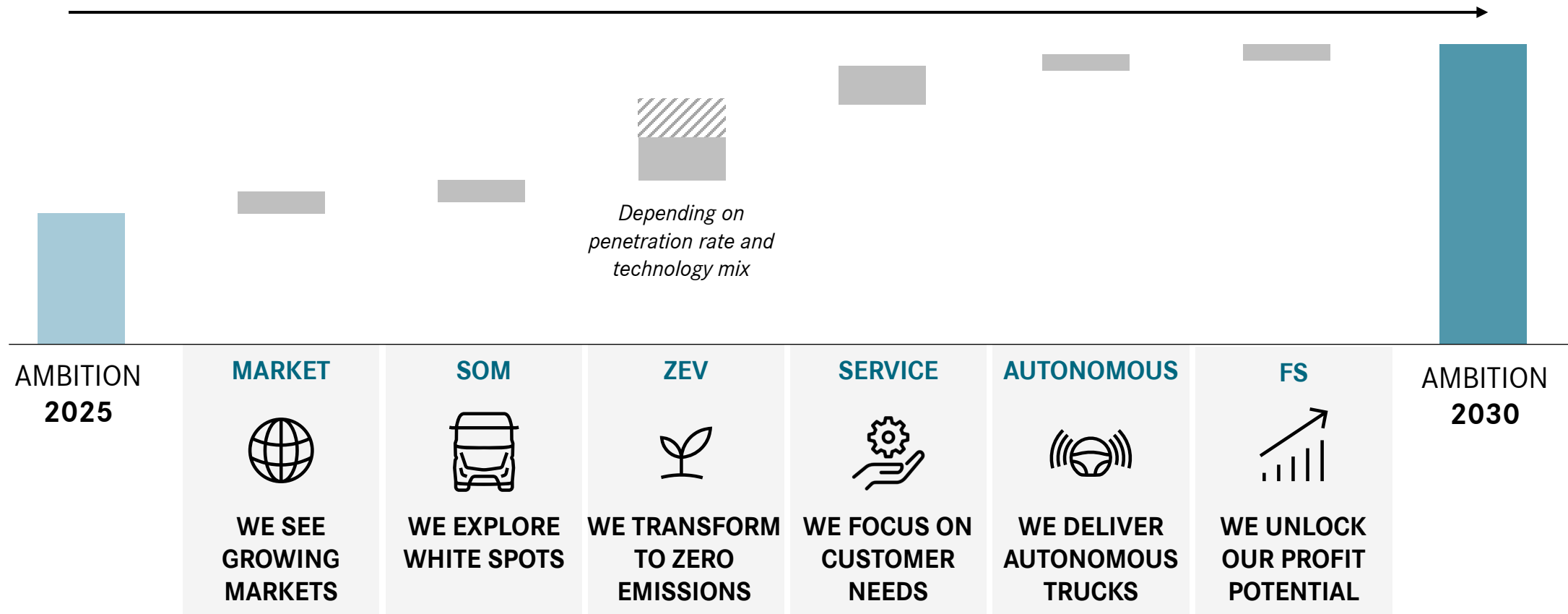


2 SIGNIFICANT REVENUE GROWTH OPPORTUNITIES TO 2030

With strong foundations in place, increased emphasis on exploiting new growth

TOTAL REVENUE GROUP

~+40-60%



2 WE TRANSFORM TO ZERO EMISSIONS

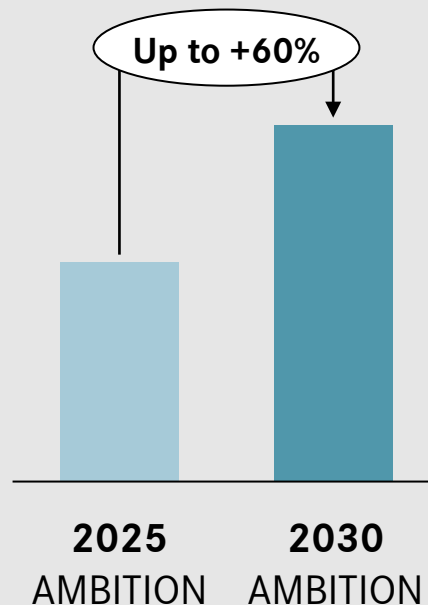
The transformation to ZEV unlocks huge revenue potential



TOTAL REVENUE

NEW VEHICLE IB

in €



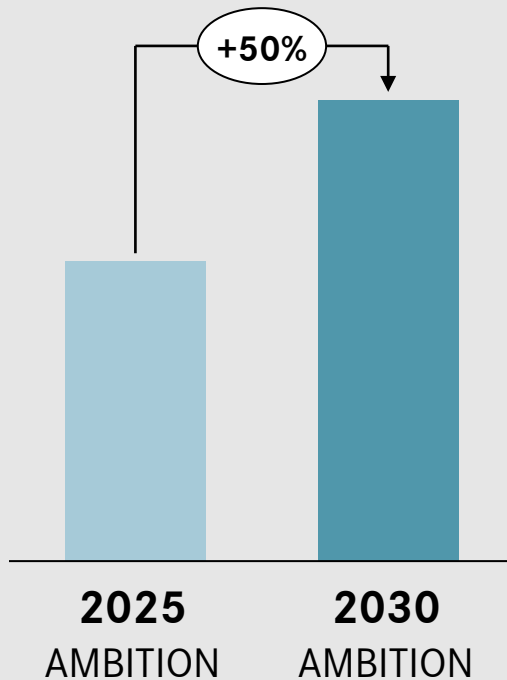
KEY LEVERS FOR REVENUE INCREASE

- ▶ ZEV trucks with high revenue potential
- ▶ BEV, FCEV and H2-ICE with higher average selling price than Diesel ICE
- ▶ Mix and penetration rates still uncertain
- ▶ Focus on heavy-duty growing market segment

2 SERVICE – WE FOCUS ON CUSTOMER NEEDS

Customer solutions will result in significant increase in customer lifetime value

SERVICE REVENUE INDUSTRIAL BUSINESS in €



~60%

SERVICES & PARTS

- ▶ Expanding parts portfolio
- ▶ Wider range of extended warranty and service contracts
- ▶ Global parts center Halberstadt, Germany
- ▶ Premium service network

~30%

ZEV ECOSYSTEM

- ▶ Charging station hardware
- ▶ Charging management system
- ▶ Installation and hardware services
- ▶ eConsulting

~10%

DIGITAL SERVICES

- ▶ Fleet management
- ▶ Vehicle utilization
- ▶ eCharge management
- ▶ Battery lifecycle management

2 SOLID LIQUIDITY & INVESTMENT-GRADE RATING

Upgrade by S&P to A- in June 2024

SOLID RATING

S&P: A-

Outlook: stable

Moody's: A3

Outlook: stable

in billion €	ACTUALS Dec 31, 2023	ACTUALS Jun 30, 2024
DAIMLER TRUCK		
Equity ratio	32%	30%
Gross liquidity	8.9	9.7
Funded status of pension obligations	- 0.6	- 0.4
Funding ratio	90%	93%
INDUSTRIAL BUSINESS		
Equity ratio	48%	46%
Net liquidity	8.3	7.2
FCF	0.4 (Q2/23)	- 0.3

"We expect Daimler Truck's operating performance to show resiliency in 2024-2025 despite demand normalizing."
(S&P – Jun 11, 2024)

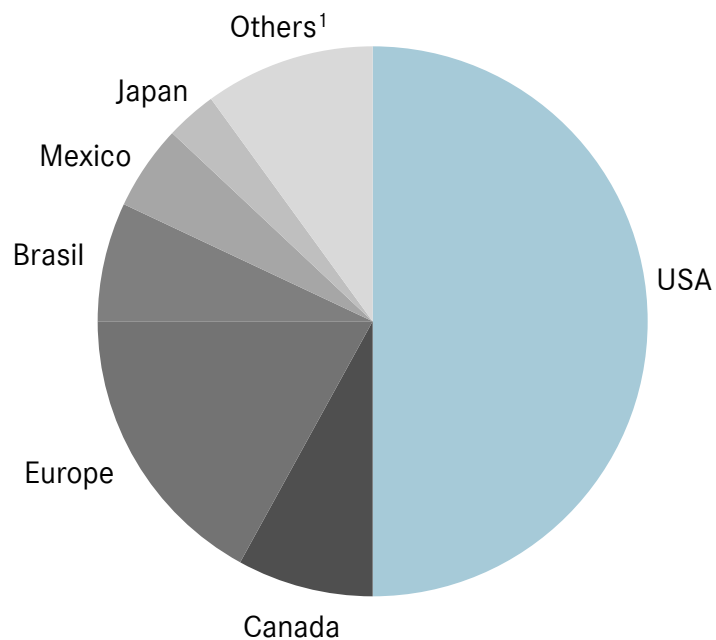
"The expectation of good margin level going forward combined with continuous very low leverage and history of positive free cash flow generation position Daimler Trucks' rating well in the A3 rating category" (Moody's – Apr 22, 2024)



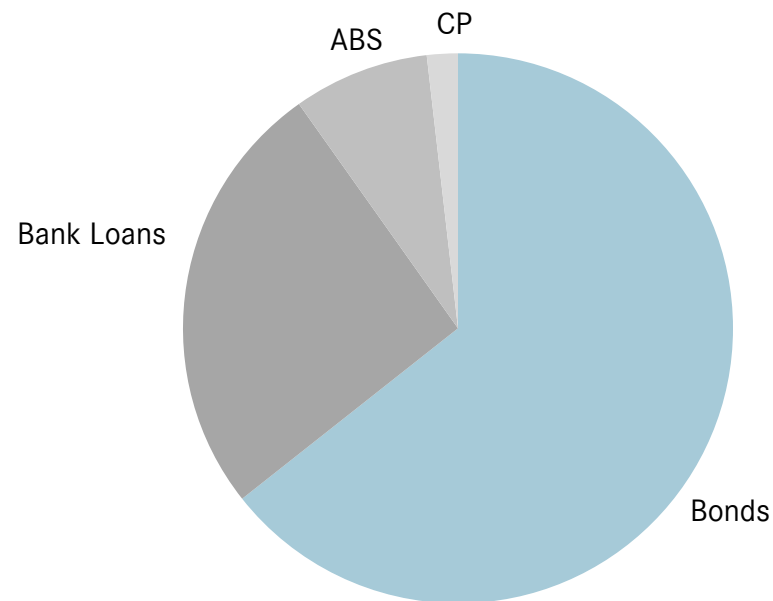
2 WELL-DIVERSIFIED FUNDING MIX

Using a variety of instruments in our relevant markets

MARKETS



FUNDING INSTRUMENTS



- Balanced financing through **capital market instruments, bank loans, commercial paper and selected ABS**
- Daimler Truck Financial Services business **focuses on core markets with well-established capital markets** (e.g. larger share of USA, Canada)
- Continuous enlargement of our instrument toolbox

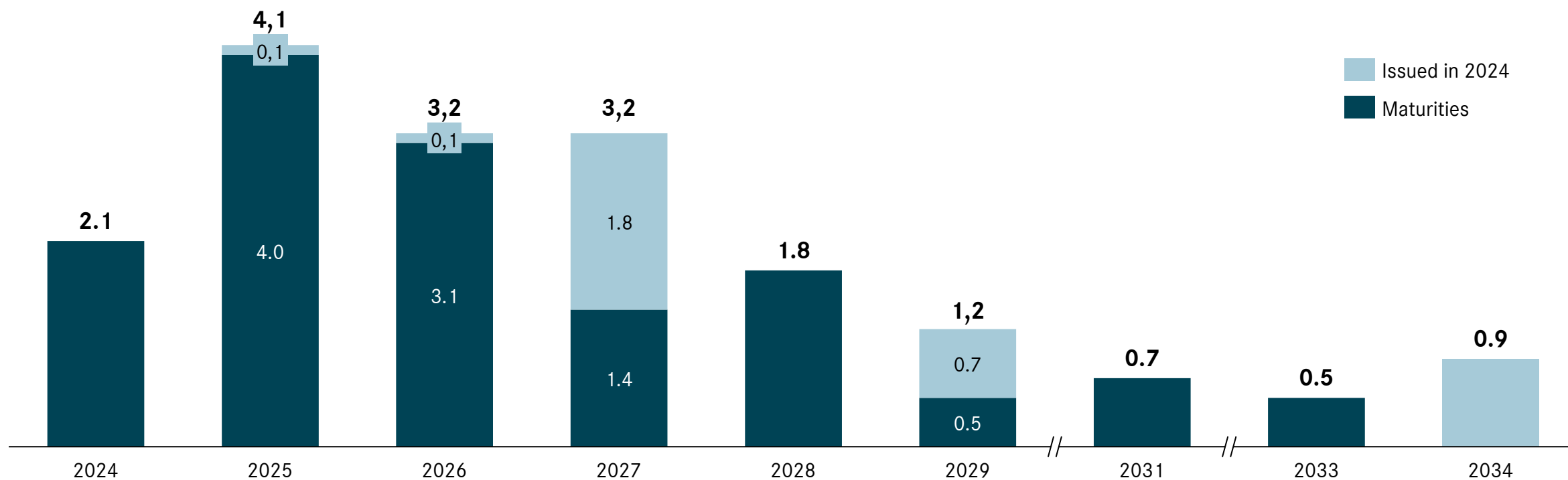
¹ Others: e.g. Australia, South Africa and Turkey

2 BOND MATURITY PROFILE

Well balanced Bond Maturity Profile

MATURITY PROFILE BONDS

in billion EUR as of Jun 30, 2024



2 OUR FUNDING STRATEGY IS BUILT ON STRICT PRINCIPLES

Ensuring financial flexibility and independence

TARGETING FINANCIAL INDEPENDENCE

No dependence on single markets, instruments, banks or investors

Diversification of funding sources and instruments:

bank loans, bonds, ABS, CPs

No covenants, no MAC, no asset pledges, no CSAs

MAXIMIZING FINANCIAL FLEXIBILITY

Keeping prudent amount of cash and committed credit facilities

New markets funded via global and local banks first

Capital market funding to save credit capacity in growth regions

FUNDING MATCHING GLOBAL BUSINESS NEEDS

Liquidity matched funding

Interest rate matched funding

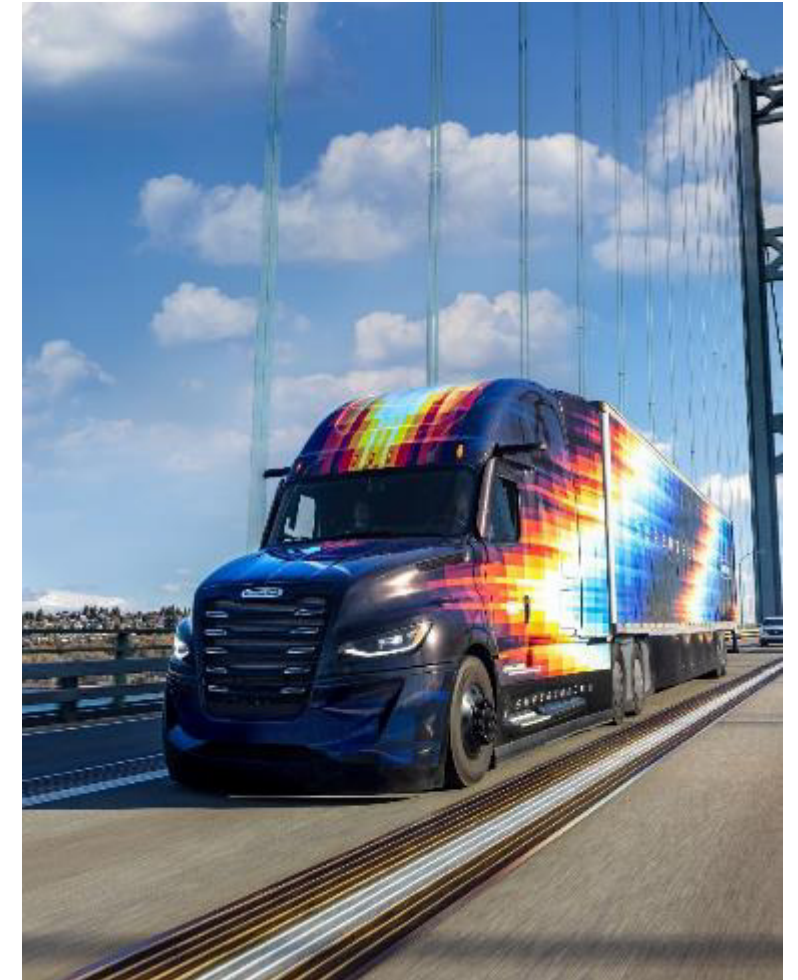
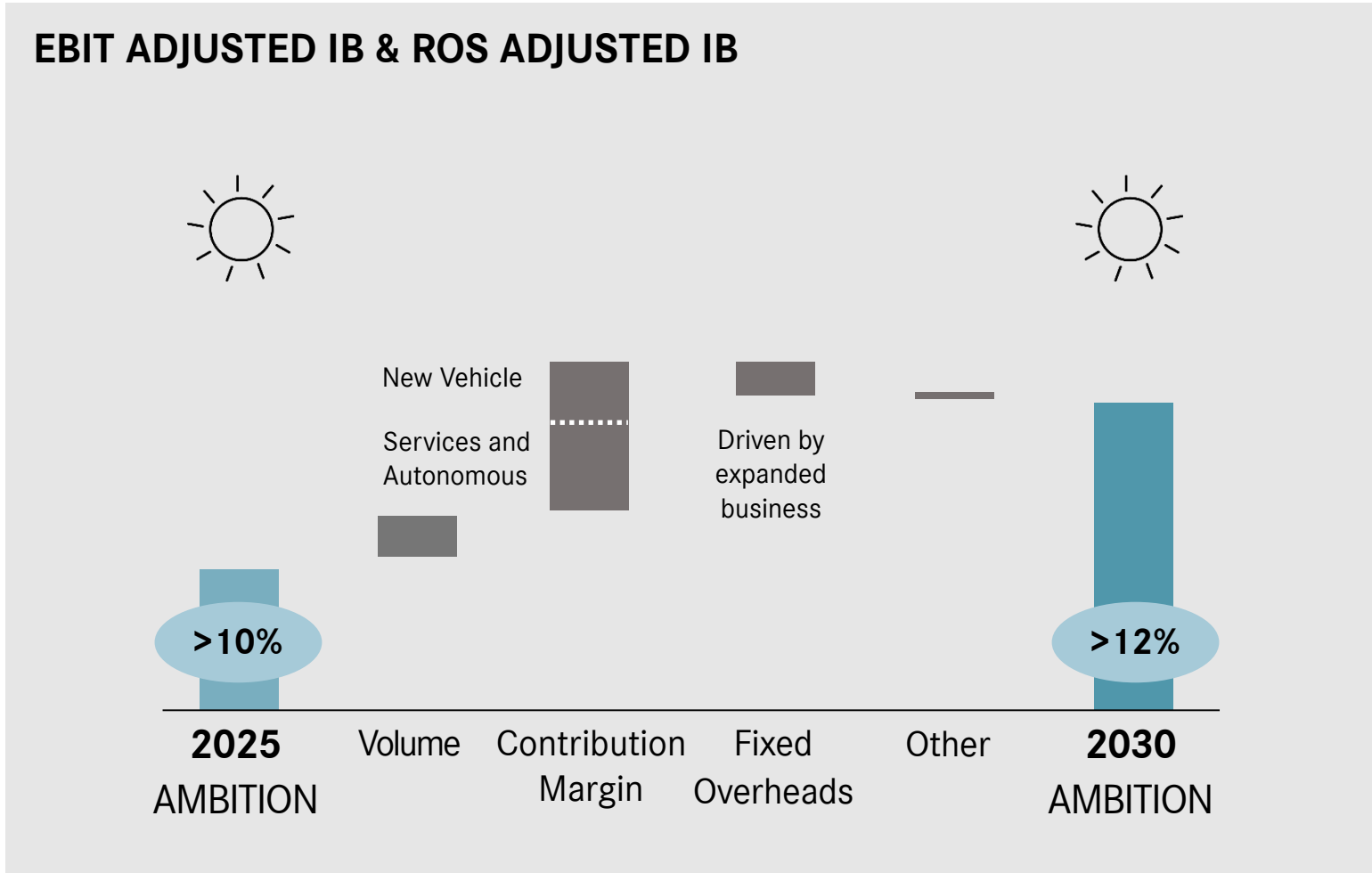
Country matched funding

Currency matched funding



2 SIGNIFICANT EBIT GROWTH AND HIGHER PROFITABILITY IN 2030







Significant growth driven by all levers



2

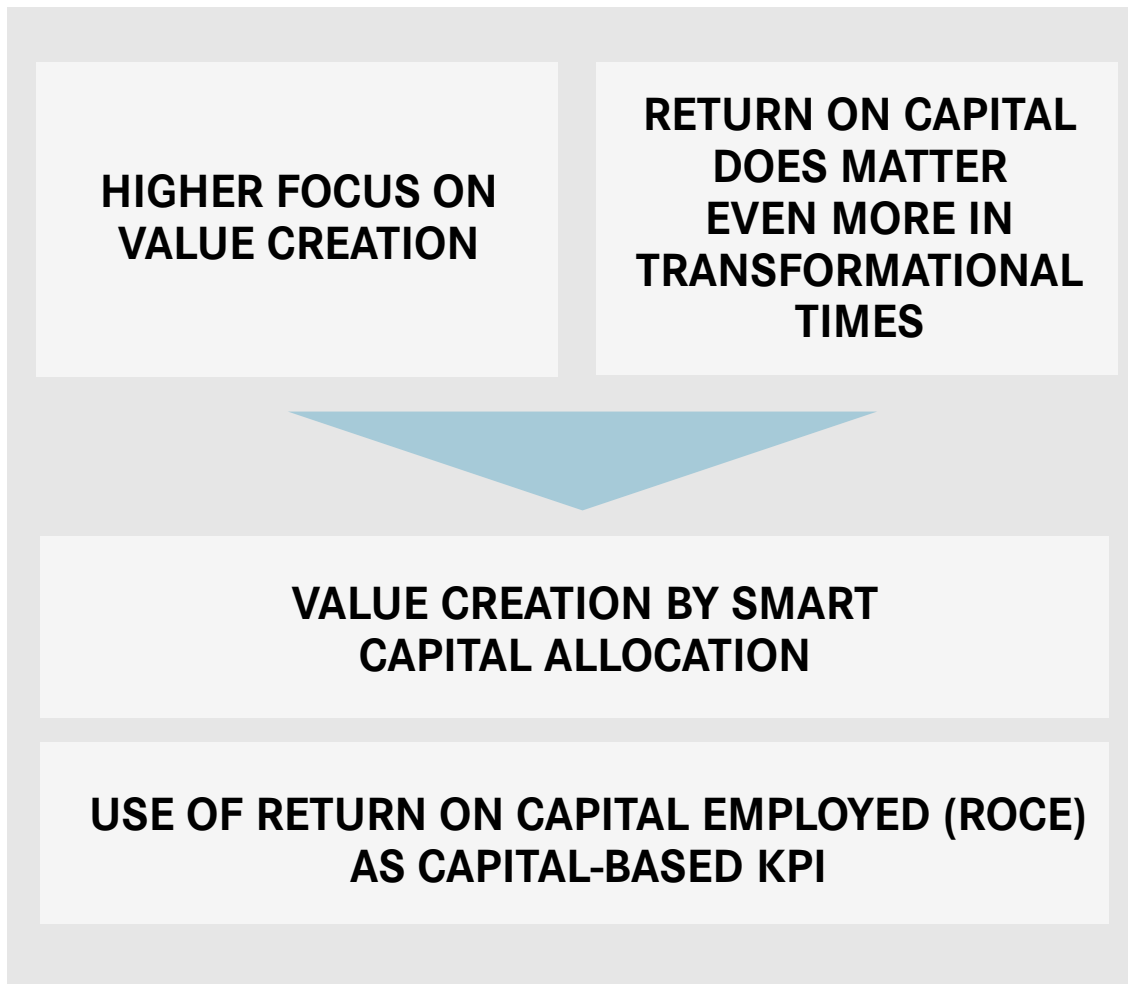
ALL THIS CONTRIBUTES TO A HIGHER PROFITABILITY AND RESILIENCE IN 2030

All segments drive 2030 ambition – ROS of >12% in sunny scenario




ADJUSTED ROS/ROE in %		HARDWARE/SERVICES				SOFTWARE	DTFS
		DAIMLER TRUCK (IB)	TRUCKS NORTH AMERICA	MERCEDES-BENZ	TRUCKS ASIA	DAIMLER BUSES	AUTONOMOUS
2025		>10	12	10	9	8	>14
		8-9	9-10	8-9	7-8	4-6	10-12
		6-7	7-8	5-7	5-6	2-4	6-8
2030		>12	>12	>12	9	9	>17
		10-11	11-12	10-11	7-8	6-8	13-15
		8-9	9-10	8-9	5-6	3-5	9-11

2 FOCUS ON MAXIMIZING OUR VALUE POTENTIAL

ROCE as key measure to efficiently deploy capital



TRANSPARENT ROCE IB¹ AMBITIONS IN ADDITION TO ROS

	2023A	2025 AMBITION	2030 AMBITION
	45%	45%	>50%
		>35%	>40%
		>25%	>30%

¹ ROCE IB is calculated as EBIT IB divided by average capital employed IB (average capital employed IB = average net assets IB); Capital employed IB numbers are stated in the Daimler Truck Factbook.

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Key Topics Q2/24

BFDA impairment and normalized demand

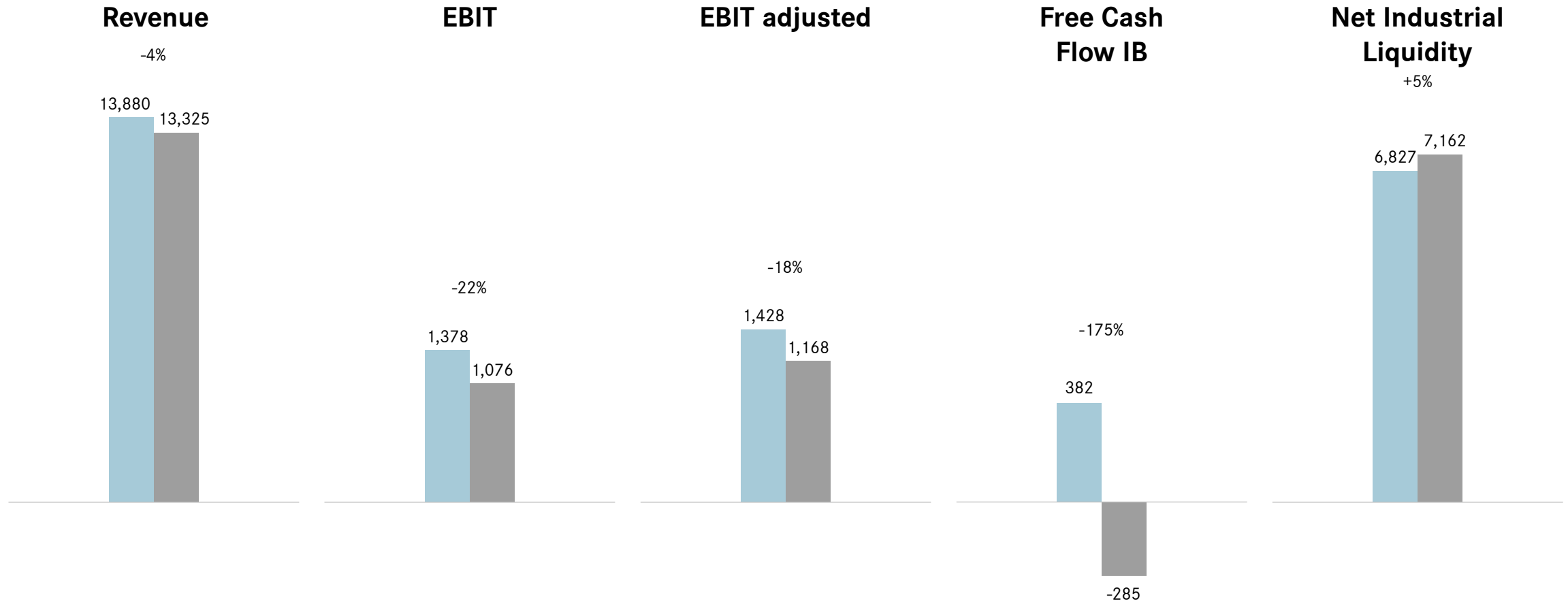
- Non-cash impairment of Chinese Joint Venture BFDA with 120 million Euros impact – excluding this impact adjusted ROS of 10.2%
- Decrease of unit sales (-15%) in line with the expected normalization of truck markets
- Incoming orders and order backlog decreased, while at the same time ZEV units significantly stronger
- European Testing Tour 2024 successfully completed with two near series prototypes of the new eActros 600 to drive more than 13.000 Kms through more than 20 countries with a full loaded payload
- Mercedes-Benz Trucks developers successfully tested electric charging at 1,000 kilowatts
- Daimler Truck unveiled the first autonomous battery-electric Freightliner eCascadia
- Joint Venture Greenlane announced corridor of commercial EV charging stations from Los Angeles to Las Vegas
- The new Actros L with the futuristically designed ProCabin can be ordered since April and is set to go into production in December 2024
- Daimler Truck and Volvo Group intend to form a joint venture for a software-defined vehicle platform to amplify digital transformation
- Daimler Truck upgraded by rating agency S&P from BBB+ to A-



3 Q2/24 FINANCIAL FIGURES DAIMLER TRUCK GROUP

Increase in Net Industrial Liquidity

in million Euro



Q2/23A Q2/24A

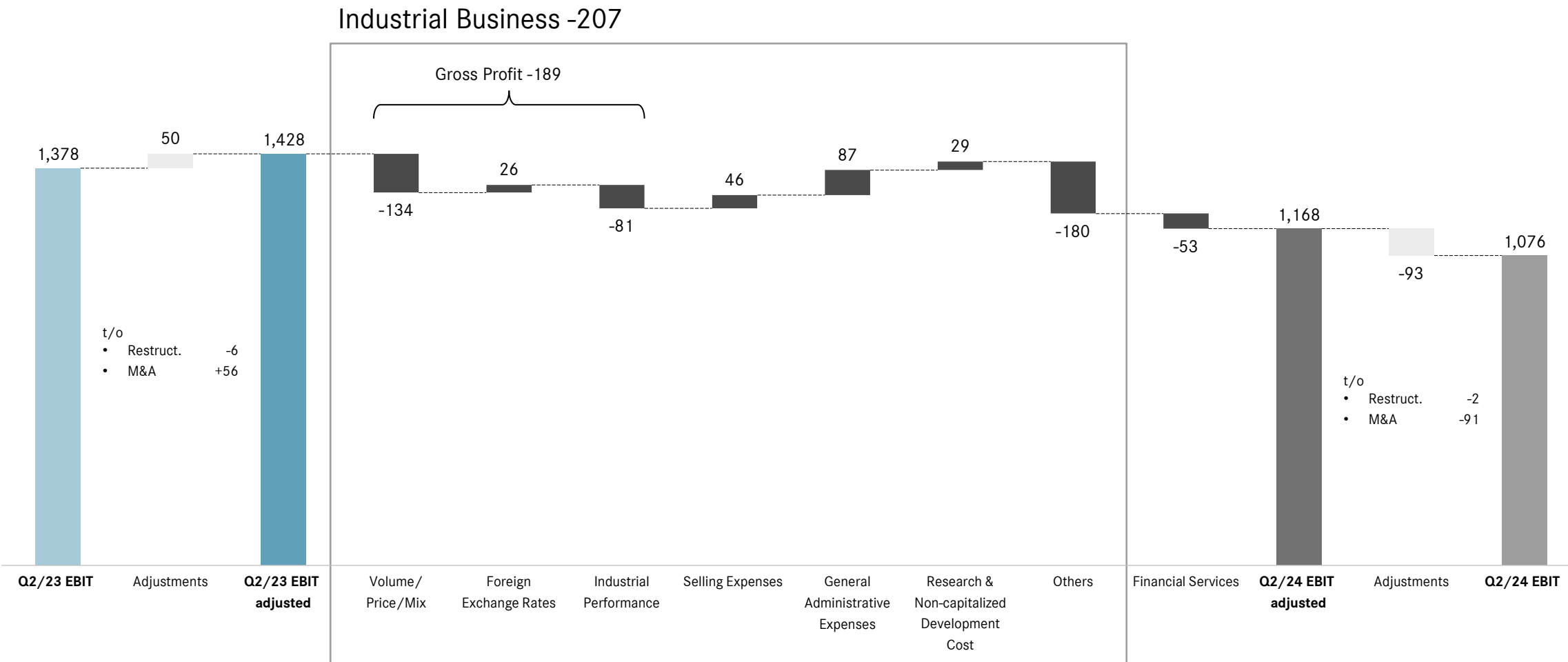
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Q2/24 EBIT GROUP

EBIT decrease due to lower unit sales and BFDA Impairment

in million Euro

- + Improved net pricing
- Significantly lower unit sales
- Unfavorable effect of the equity result of BFDA, mainly impairment
- Unfavorable effects on industrial performance, mainly variable overhead costs



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

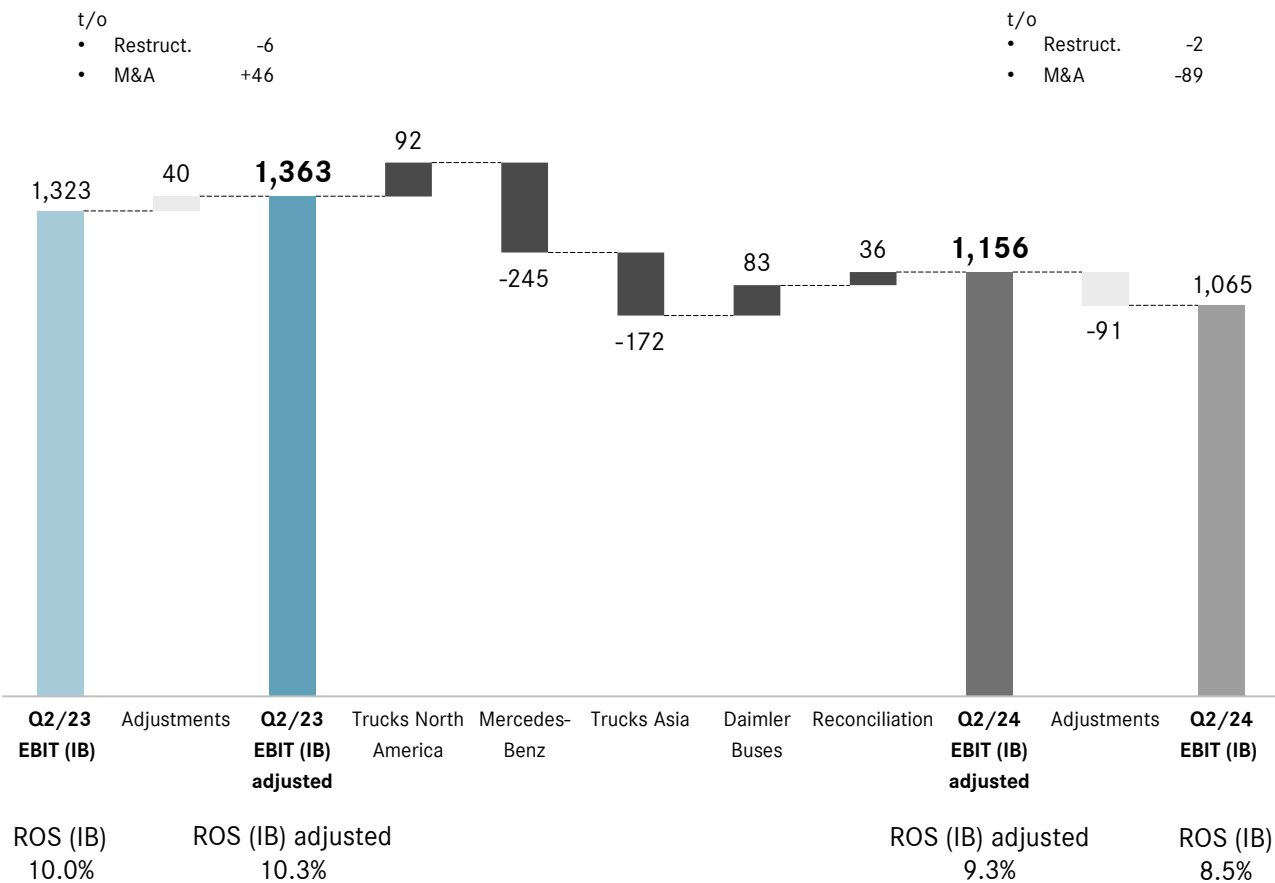
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Q2/24 REVENUE AND EBIT INDUSTRIAL BUSINESS

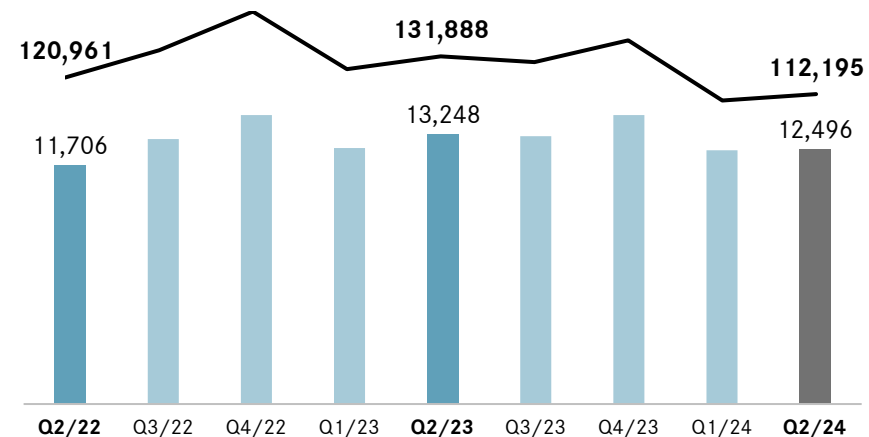
Decrease in EBIT adjusted and ROS adjusted in the Industrial Business

in million Euro

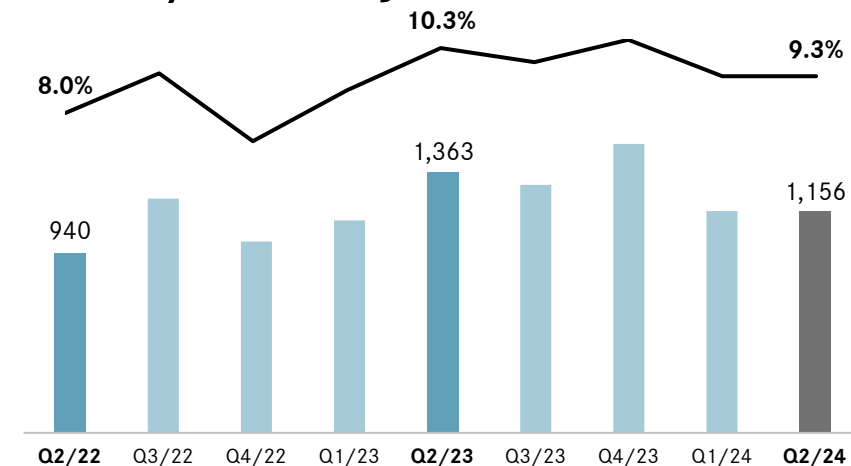
Q2/24 ROS / EBIT adjusted



Unit Sales / Revenue



ROS / EBIT adjusted



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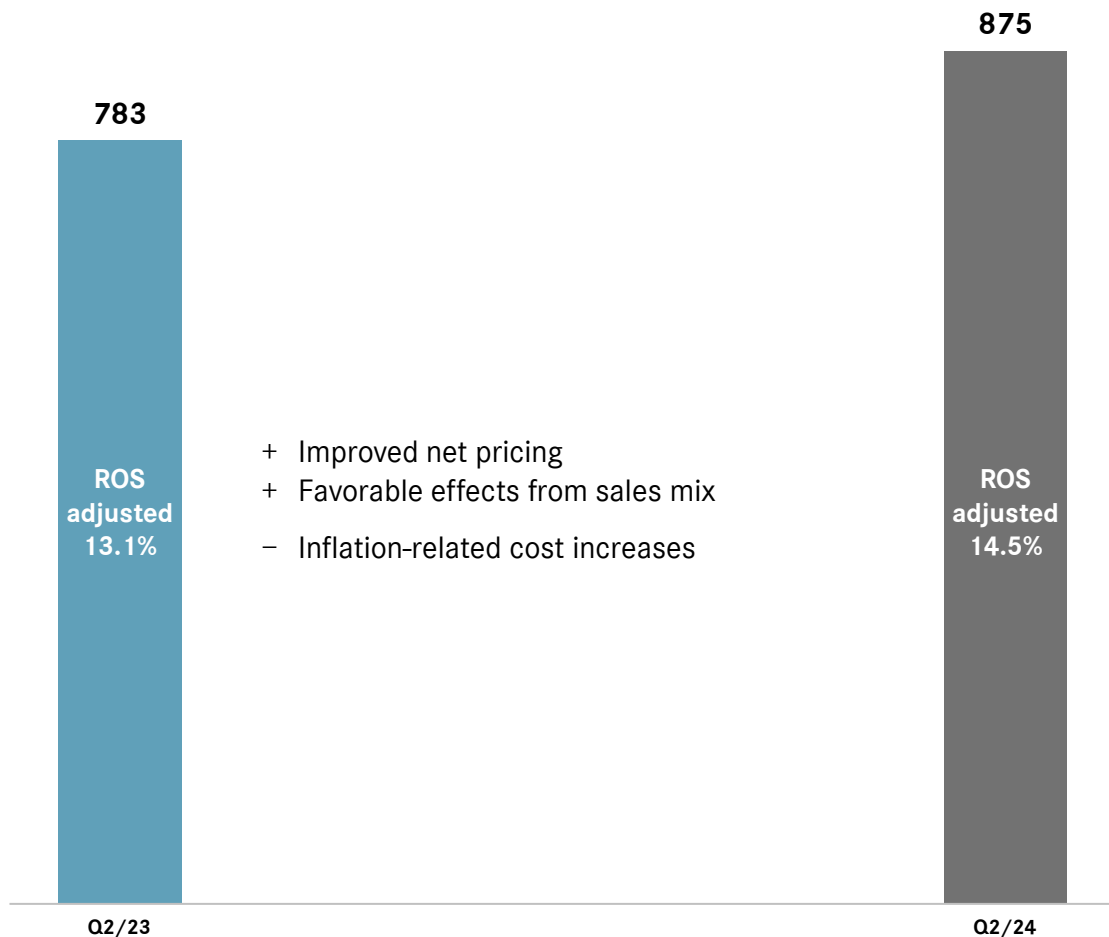
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Q2/24 REVENUE AND EBIT – TRUCKS NORTH AMERICA

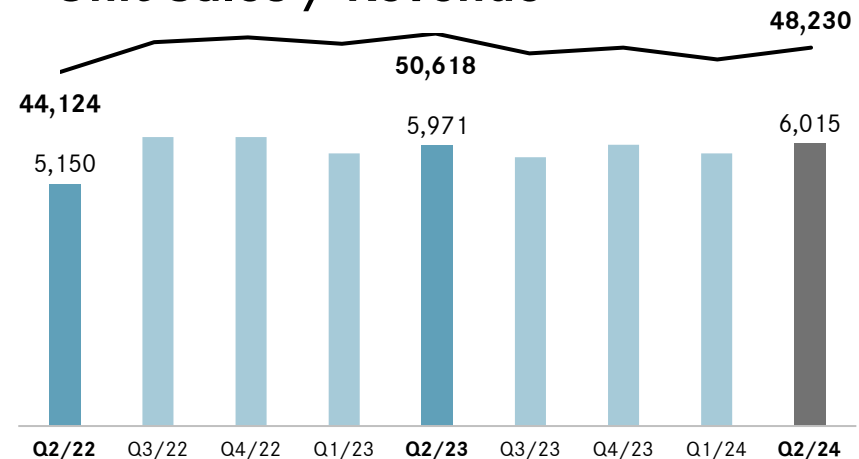
Improved net pricing and sales mix

in million Euro

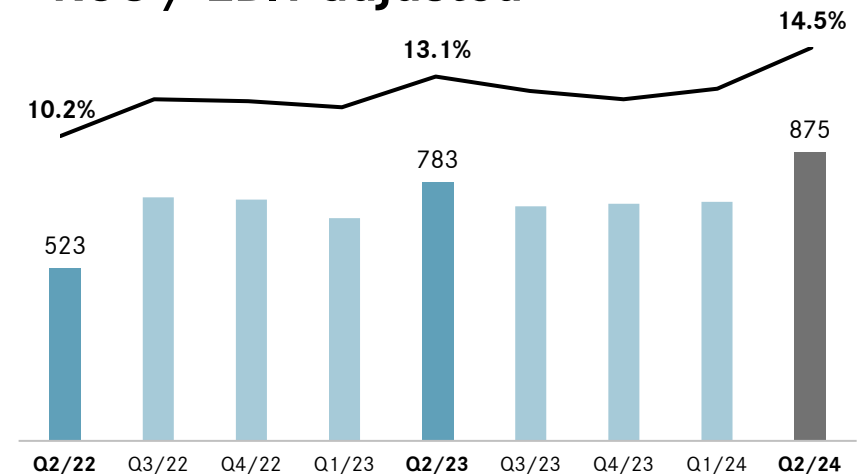
Q2/24 ROS / EBIT adjusted



Unit Sales / Revenue



ROS / EBIT adjusted



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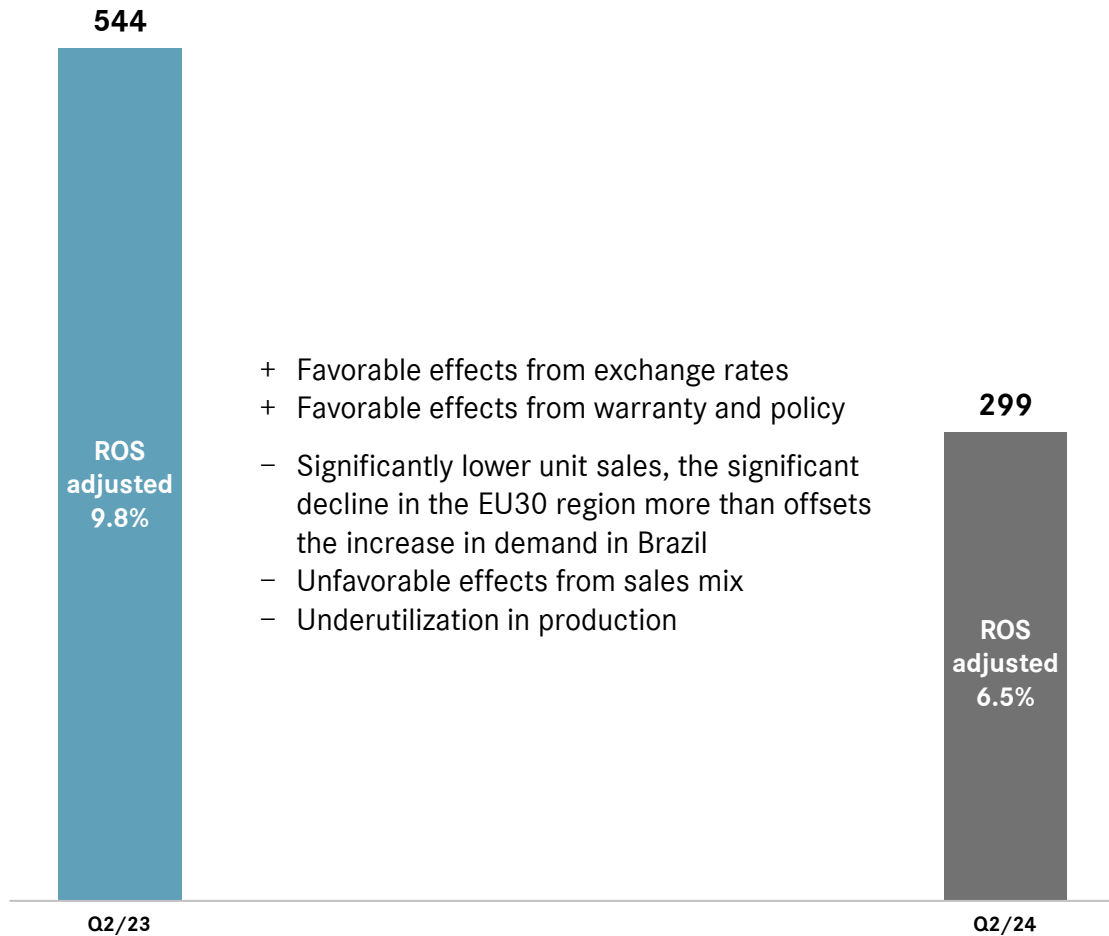
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Q2/24 REVENUE AND EBIT – MERCEDES-BENZ

Significantly lower unit sales and unfavorable sales mix

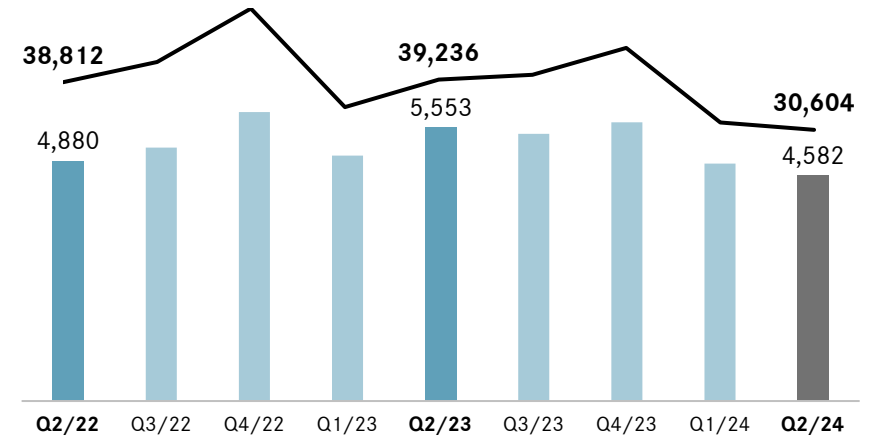
in million Euro

Q2/24 ROS / EBIT adjusted

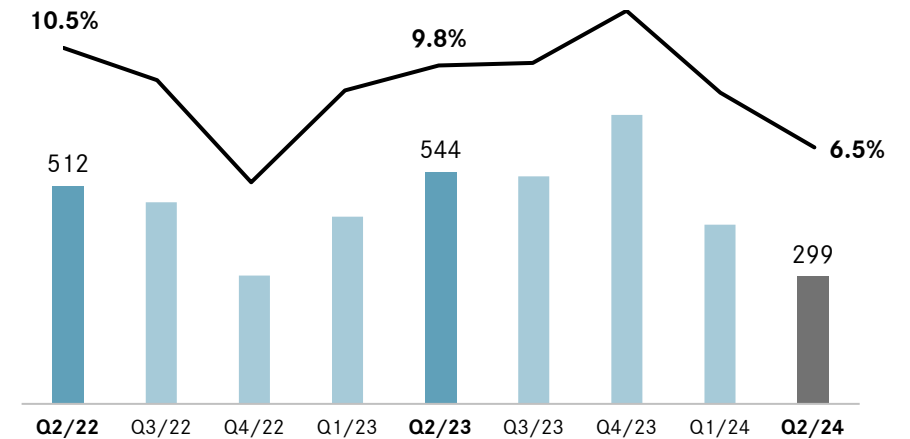


- + Favorable effects from exchange rates
- + Favorable effects from warranty and policy
- Significantly lower unit sales, the significant decline in the EU30 region more than offsets the increase in demand in Brazil
- Unfavorable effects from sales mix
- Underutilization in production

Unit Sales / Revenue



ROS / EBIT adjusted



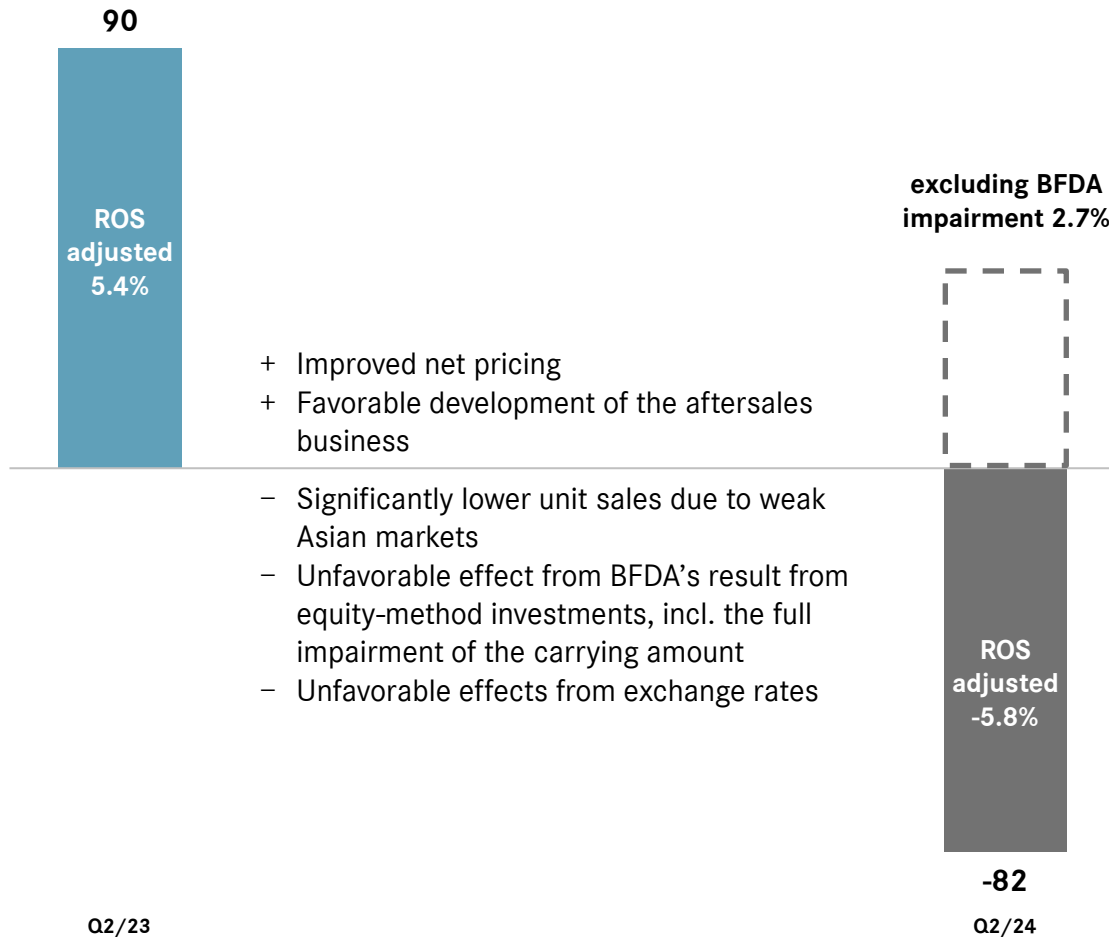
Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

3 Q2/24 REVENUE AND EBIT – TRUCKS ASIA

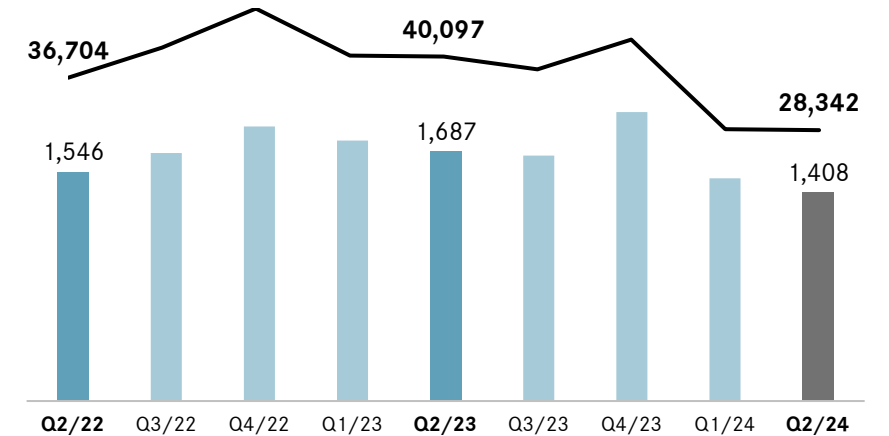
Improved net pricing, declined unit sales and BFDA Impairment

in million Euro

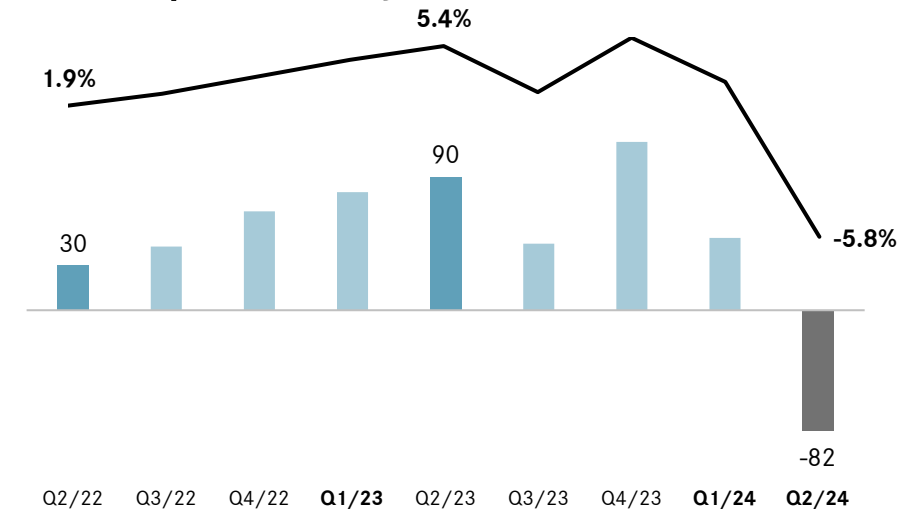
Q2/24 ROS / EBIT adjusted



Unit Sales / Revenue



ROS / EBIT adjusted



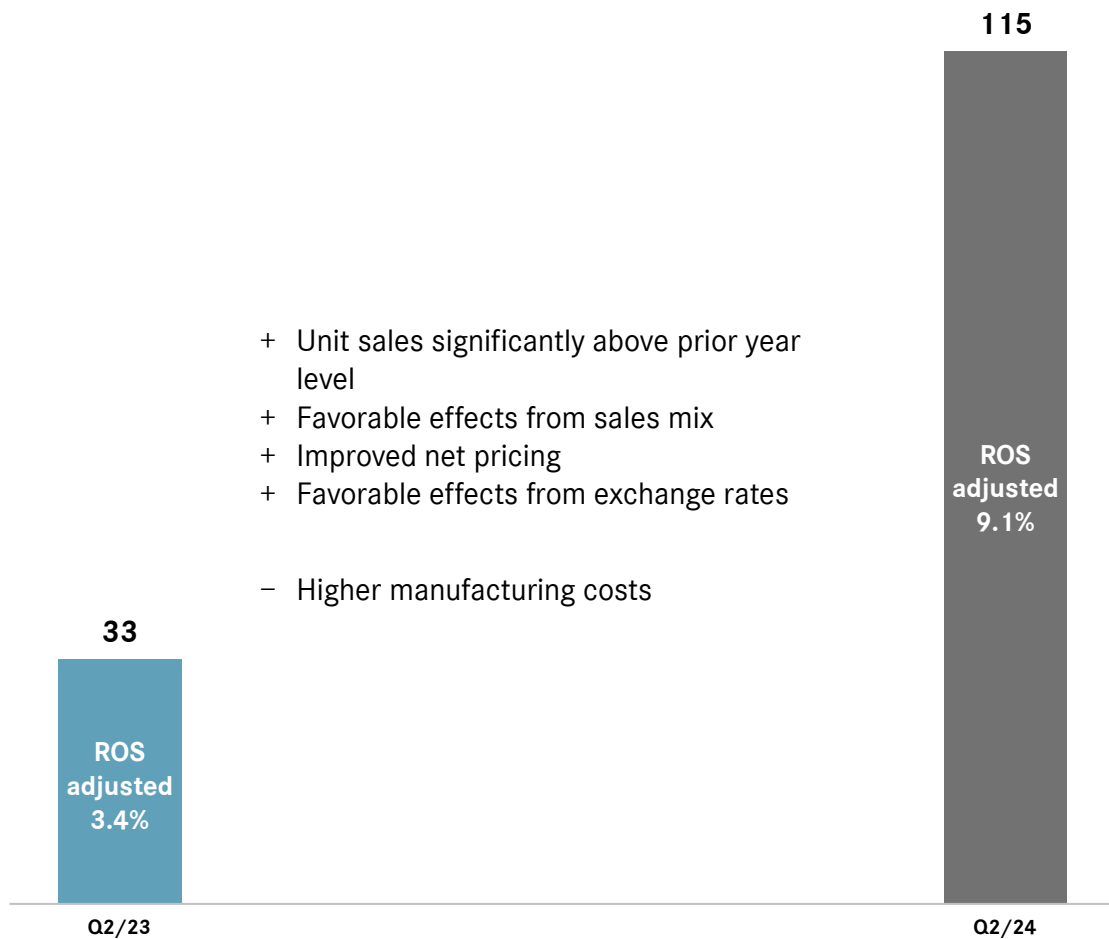
Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

3 Q2/24 REVENUE AND EBIT – DAIMLER BUSES

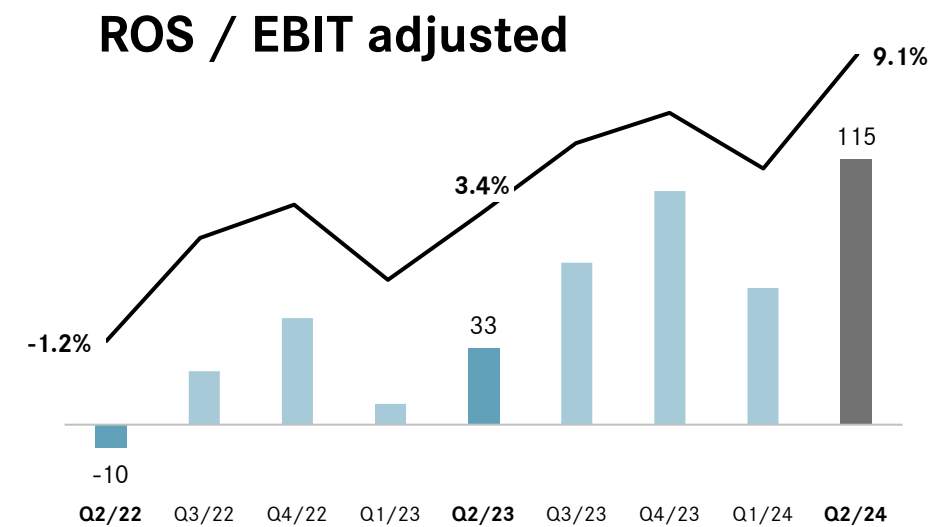
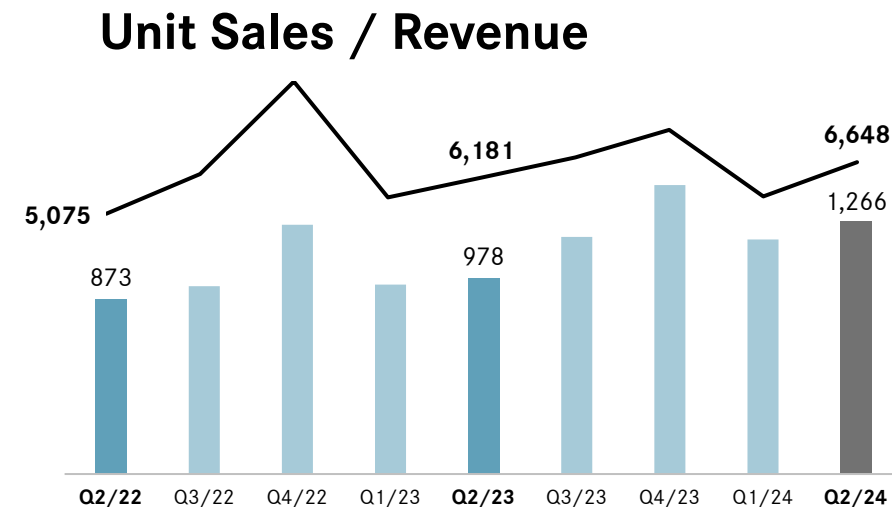
Improved unit sales, net pricing and mix

in million Euro

Q2/24 ROS / EBIT adjusted



- + Unit sales significantly above prior year level
- + Favorable effects from sales mix
- + Improved net pricing
- + Favorable effects from exchange rates
- Higher manufacturing costs



Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

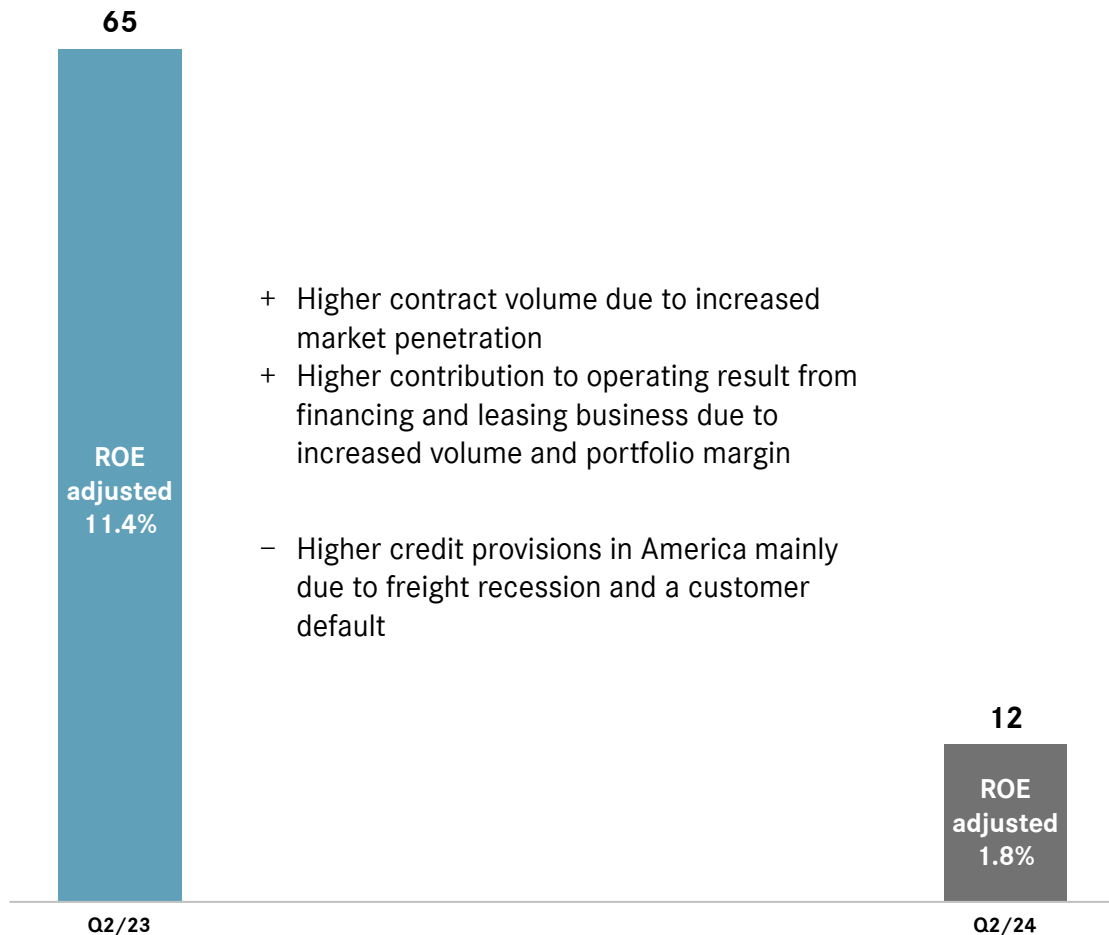
3

Q2/24 REVENUE AND EBIT – FINANCIAL SERVICES

Increase in credit provisions, partially offset by higher contract volume

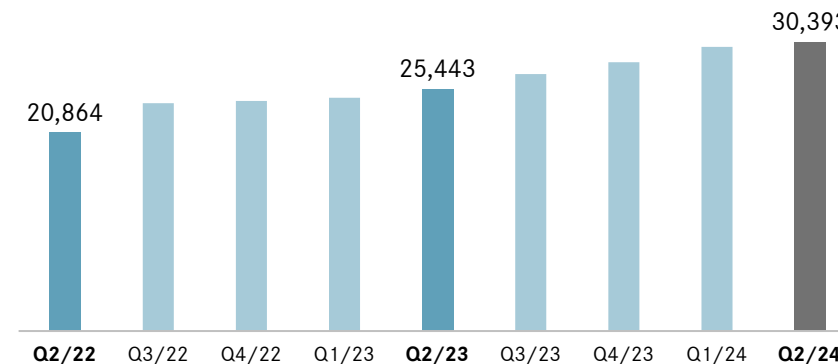
in million Euro

Q2/24 ROE / EBIT adjusted

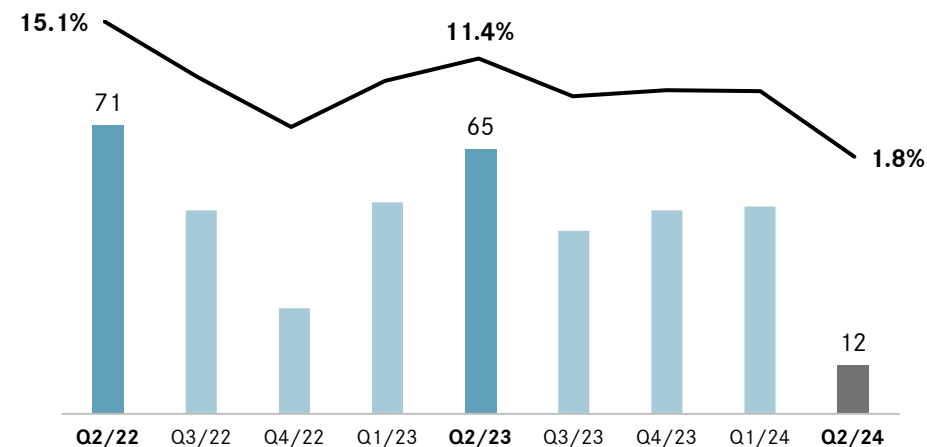


- + Higher contract volume due to increased market penetration
- + Higher contribution to operating result from financing and leasing business due to increased volume and portfolio margin
- Higher credit provisions in America mainly due to freight recession and a customer default

Contract Volume



ROE / EBIT adjusted



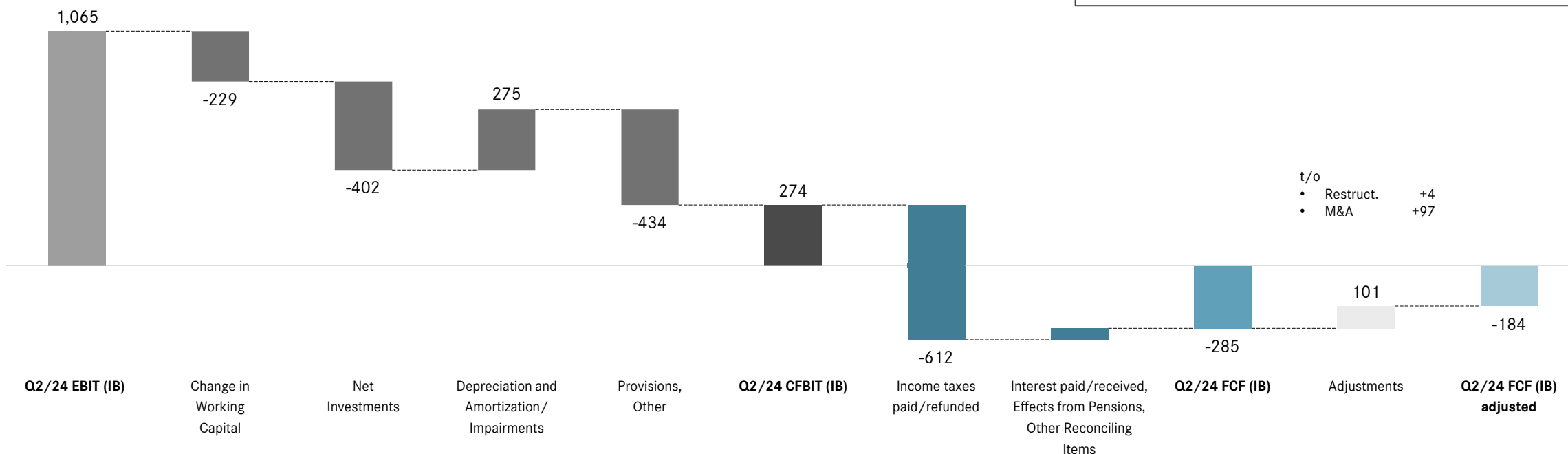
Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

3 Q2/24 CASH FLOW INDUSTRIAL BUSINESS

FCF adjusted of -0.2 bn. €

in million Euro

**Cash Conversion
Rate adjusted
0.3**



Net Industrial Liquidity (NIL)

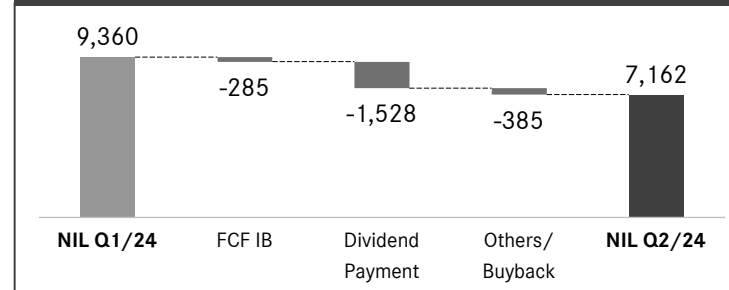
at end of

Q1/24

Q2/24

9.4 bn.

7.2 bn.



t/o
 • Restruct. +4
 • M&A +97

Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

4 ELEVATING TECHNOLOGY LEADERSHIP

We enable highest customer value creation and highest scale advantage through technology

**KEEP DIESEL
COMPETITIVE AND CLEAN**

**CREATE CUSTOMER VALUE
WITH OPTIMIZED TCO**

DECARBONIZE WITH BEV AND H2

**CREATE SCALE WITH
COMMONALITY & PARTNERS**

DIGITALIZE WITH SOFTWARE

KEEP THE WORLD MOVING

4

WE DELIVER: FULL RANGE OF ZERO-EMISSION TRUCKS & BUSES

Numerous zero-emission trucks & buses in series production in 2023



2021	2023	2020	202X	2022	2024	2027+	2021	2018	2022	2023	2022	2017
Thomas Built Buses Saf-T-Liner C2 Jouley	RIZON	Freightliner CustomChassis eWalk-in Van	Mercedes-Benz eAtego	Freightliner eCascadia	Mercedes-Benz eActros 600	Mercedes-Benz GenH2 Truck	Mercedes-Benz eActros	Mercedes-Benz eCitaro	Mercedes-Benz eEconic	Freightliner eM2	Mercedes-Benz fully electric bus chassis eO500U	FUSO eCanter; Next Generation in 2023

OUR CUSTOMERS ALREADY COVERED TENS OF MILLIONS OF KILOMETERS WITH OUR ELECTRIC TRUCKS AND BUSES

Note: Years after 2022 indicates planned start of production.

4 PROGRESS IN ZERO-EMISSION TRUCKS AND BUSES

We are ready bringing our vision to the road

Orders YTD*/23

1,793

Unit Sales YTD*/23

670



Orders YTD*/24

3,177

Unit Sales YTD*/24

1,461

4

FOUR GLOBAL PLATFORMS TO CREATE SCALE & CUSTOMER VALUE

Leveraging commonality and partnerships whenever possible

POWER TO DRIVE

DIESEL



- MD: Exit with partner
- HD: Staying compliant (e.g. EURO 7) & competitive and consolidate volume (e.g. Deutz)

BEV



- One global cell and pack platform: covers >80% of HD and MD portfolio
- Flexible cell sourcing: e.g. partnership with CATL, JV with Cummins & Paccar (21 GWh factory as of 2027)
- Purpose-built chemistry and cell format: optimized for safety, longevity, cost
- Captive pack: optimized cell integration, modularity tailored for portfolio

HYDROGEN



FCEV

- Purpose-built fuel cell design, optimized for efficiency, longevity and high volume production
- cellcentric as 50:50 JV with Volvo - open for other customers

H2ICE

- ZEV option based on HD diesel – low cost, high payload, easy packaging

INTELLIGENCE TO DRIVE

SOFTWARE & ELECTRONICS


































- 2024: Major updates of E/E architecture (safety, connectivity, HMI)
- 2027: Planned market entry in the U.S. for autonomous trucking
- End of decade: software defined E/E architecture with Daimler Truck Operating System

4

WE USE OUR SCALE TO FREE UP CAPITAL AND BUILD UP GLOBAL PLATFORMS

Capitalizing on commonality and partnerships to maximize scale advantage

DAIMLER TRUCK			H_2
		 eActros 300/400  eActros 600  eEconic 	 GenH2 Truck
 		 eCitaro  Chassis   eCitaro fuel cell 	
  	<p>Focus on captive high-margin heavy-duty ICE and partnership for medium-duty with Cummins</p>	 eM2  eCascadia  Custom Chassis eWalk-In Van  Jouley 	
  		 eCanter  RIZON  <p>More to come!</p>	

4

OUR ZEV VEHICLE PORTFOLIO WILL COVER THREE DIFFERENT TECHNOLOGIES

Different solutions are driven by customer needs

INNER-CITY TRANSPORT & LOCAL DISTRIBUTION



ON-HIGHWAY



VOCATIONAL



 Battery Electric Vehicles

H₂ Fuel Cell Electric Vehicles

H₂ Combustion Engine

4

EMISSION REGULATION AND GOVERNMENT POLICIES DRIVE ADOPTION

Policymakers on all levels strongly push towards global CO2-neutrality

WINNING FORMULA

FACTOR 1
Product Offering

X

FACTOR 2
Infrastructure

X

FACTOR 3
Cost Parity

=

ZEV SUCCESS



PUSH FOR CO2-NEUTRALITY

PARIS AGREEMENT & GLOBAL RACE TO NET ZERO BY LATEST 2050

EUROPEAN GREEN DEAL: -55% CO2 EMISSIONS BY 2030

ADVANCED CLEAN FLEET: 100% ZEV BY 2036 IN CALIFORNIA

JAPAN: CARBON NEUTRALITY BY 2050

4 HOW WE IMPLEMENT OUR STRATEGY

We drive a technology agnostic, adjustable and scalable platform approach

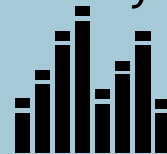
TECHNOLOGY AGNOSTIC

- ▶ Keep diesel competitive and clean
- ▶ Decarbonize with BEV and H2
- ▶ Customer decides which technology will prevail
- ▶ We are ready to back the right horse at anytime



STEPWISE INVESTMENTS

- ▶ BEV: Low first capacity commitment, flexible ramp-up steps
- ▶ FC: Joint venture cellcentric enables flexible capacity utilization
- ▶ H2ICE: Existing assets and similar technology enable flexible shift anytime



ECONOMIES OF SCALE

- ▶ Create commonality – develop once, deploy many times
- ▶ Expand and strengthen partnerships
- ▶ Increase volume, de-risk volume uncertainty and share invest



5

ACCELERATING TECHNOLOGICAL DEVELOPMENT

Strategic Partnerships in key ZEV technologies are reducing risks and costs

New JV with Accelera by Cummins and PACCAR



Develop dedicated **truck battery cells**



Offer Industry-leading **depot charging technology**



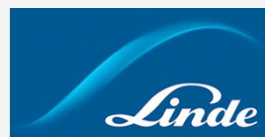
Initiate pan-European high performance **public charging network**



Start **public charging infrastructure** across the U.S. for battery electric & hydrogen fuel cell vehicles



Develop, produce and commercialize **fuel cell systems** in joint venture with Volvo Group



Develop technology for **liquid hydrogen refueling**



Accelerate **mass market adoption of fuel cell trucks** in Europe



Establish **hydrogen infrastructure** in Europe and an open standard for refueling

5

ZEV: SUPPORTING CHARGING AND KICK-STARTING INFRASTRUCTURE

Customer support, depot charging solutions, high speed roadside

CUSTOMER AND DEPOT CHARGING

- Daimler Truck charging management
- Onsite consulting and installation



PUBLIC ROADSIDE CHARGING

- European **high-performance charging network** JV with Daimler Truck, Traton and Volvo Group



- U.S. **charging network JV for battery electric and hydrogen fuel cell vehicles** with Daimler Truck, NextEra Energy Resources and BlackRock Renewable Power



EUROPEAN H2 INFRASTRUCTURE



- Germany and Netherlands



- United Kingdom



- France and Benelux



- Liquid hydrogen refueling

4

FOUR GLOBAL PLATFORMS TO CREATE SCALE & CUSTOMER VALUE

Leveraging commonality and partnerships whenever possible

POWER TO DRIVE

DIESEL



- MD: Exit with partner
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INTELLIGENCE TO DRIVE

SOFTWARE & ELECTRONICS

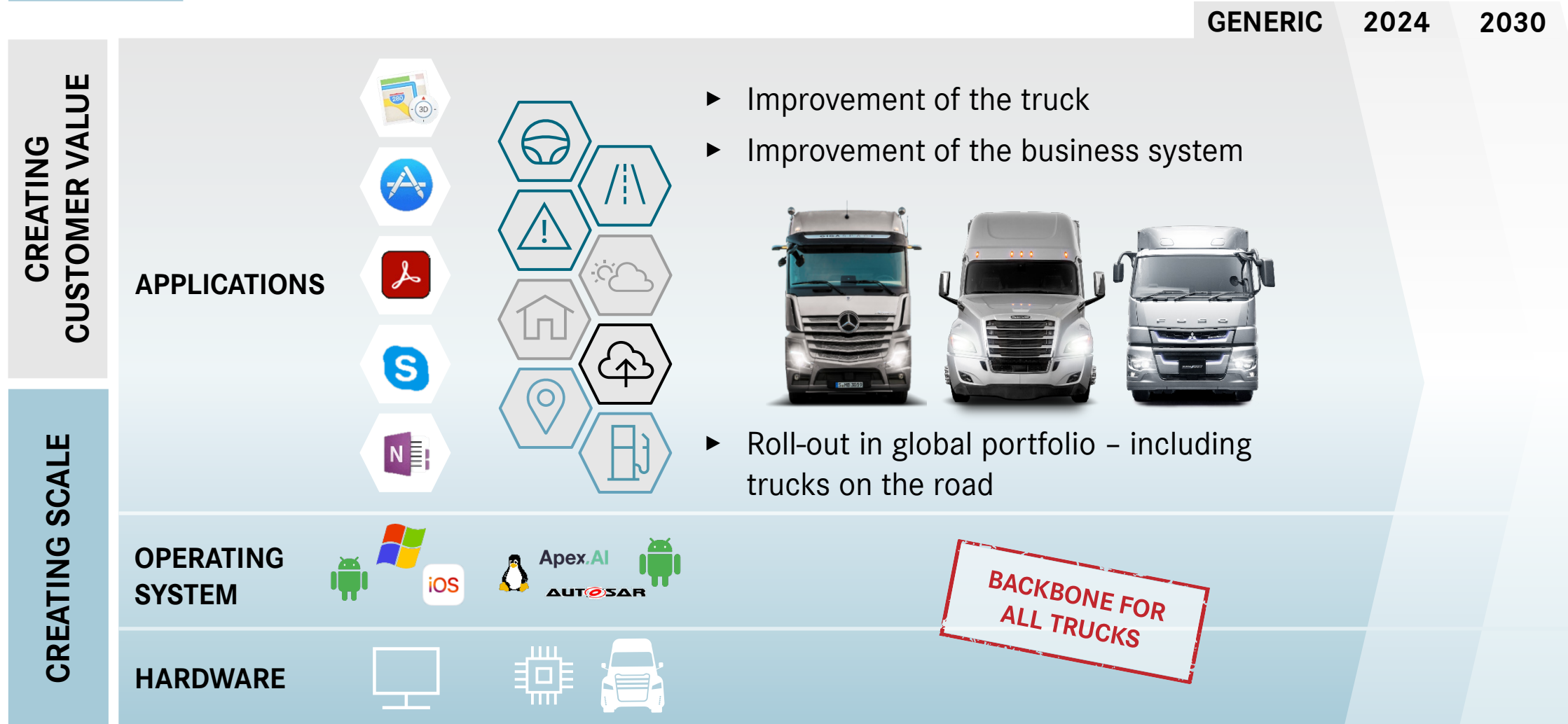


- 2024: Major updates of E/E architecture (safety, connectivity, HMI)
- 2027: Planned market entry in the U.S. for autonomous trucking
- End of decade: software defined E/E architecture with Daimler Truck Operating System

4

SOFTWARE AND ELECTRONICS AS POWERTRAIN-AGNOSTIC FOUNDATION

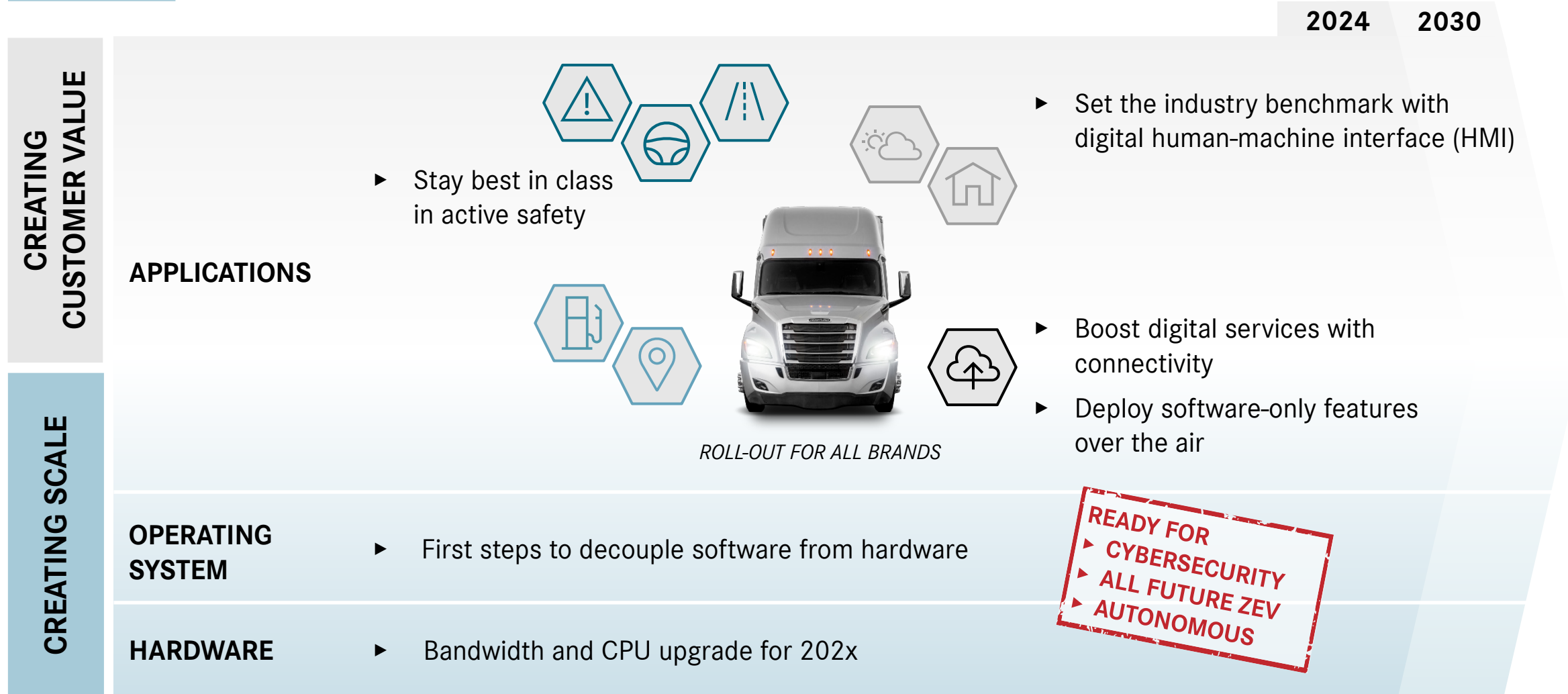
Decoupling scalable hardware from differentiating software



4

ROLL-OUT OF NEXT EVOLUTION APPLICATIONS STARTS IN 2024

Global electronics hardware platform remains the foundation



4

THE VISION IS MAKING THE TRUCK A PROGRAMMABLE DEVICE

Standardized hardware and operating system enable fast product updates and scales

2030

CREATING CUSTOMER VALUE

APPLICATIONS

PRODUCT AND BUSINESS IMPROVEMENT WITH SOFTWARE

- ▶ Potential differentiator no. 1 at zero variable cost
- ▶ Fully decoupled from hardware with standard API¹
- ▶ Over the air
- ▶ Faster developed and deployed and open to global community



CREATING SCALE

OPERATING SYSTEM

- ▶ Industry standard OS

HARDWARE

- ▶ Evolution to a centralized high compute architecture

SCALES BEYOND DAIMLER TRUCK POSSIBLE

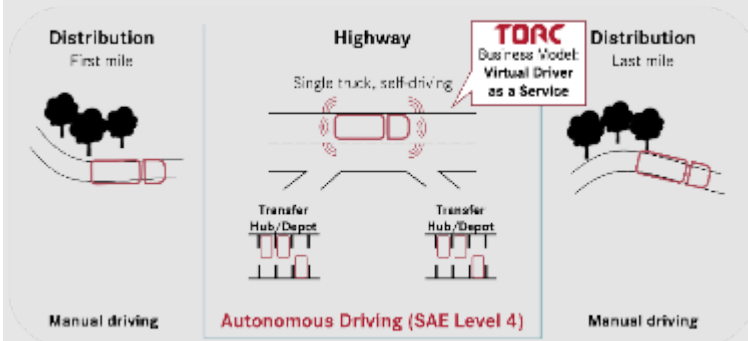
¹ API = Application programming interface

4 WE DELIVER AUTONOMOUS TRUCKS

Software driven virtual driver offers significant customer value and profit potential

HUB-TO-HUB, PHASE 1 I-40

with scaling plan across US Southwest, then country-wide



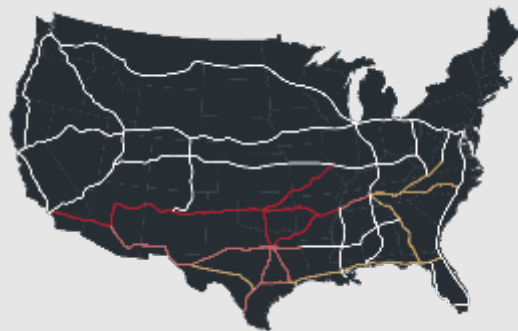
Phase

1

2

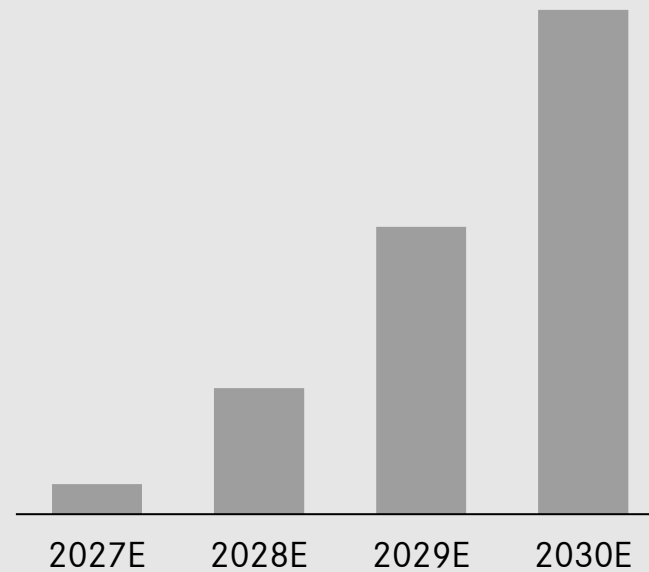
3

4



MILES DEVELOPMENT

On-highway US hub-to-hub only
- in miles -



2027

MARKET ENTRY

>3 billion €

REVENUE POTENTIAL IN 2030

>1 billion €

EBIT POTENTIAL IN 2030

4

CAPTIVE SOLUTION - TORC IS MAKING SIGNIFICANT PROGRESS

On our way to delivering the best-in-class autonomous trucking solution

CAPTIVE SOLUTION

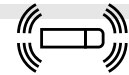


TORC


Pioneer in heavy-duty autonomous technology.

Fully integrated pure-play trucking product optimized for hub-to-hub and developed with customer feedback.

Daimler Truck foundation for a new profit pool.



Start of testing with industry first vehicle platform. Finalize production-intent hardware for commercial launch.

Expansion of Artificial Intelligence & Machine Learning capabilities via organic growth, upskilling and Algolux acquisition. 

Two on-going pilots with major U.S. carriers and expanding scope to reefer trailers. 100% on-time-delivery!



C.R. England

“AUTONOMOUS-READY” REDUNDANT FREIGHTLINER CHASSIS

6

OUR ESG FRAMEWORK DRIVES SUSTAINABILITY TRANSFORMATION

We have set clear ambitions and are making good progress

ENVIRONMENT



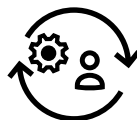
Green products

We strive for our new trucks and buses to be CO2-neutral on the road in Europe, the US and Japan by 2039 – and globally by 2050.



Green production

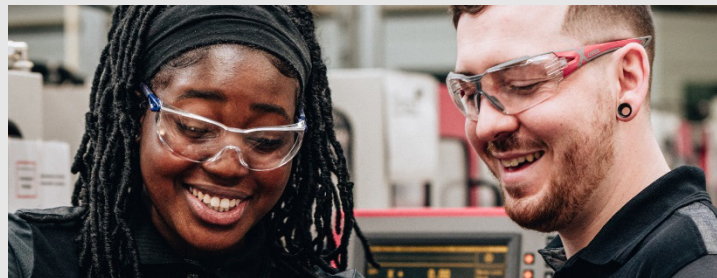
We have realized CO2-neutral production in Europe; in the US, Japan and India we strive for it in 2025 – and globally by 2039.



Green supply chain

We strive together with our direct suppliers for CO2-neutral products and services in Europe, the US and Japan by 2039 – and globally by 2050.

SOCIAL



Our people

We strive to be an employer of choice, and we foster a culture of diversity, equity and inclusion – leading to a sense of belonging across all levels and regions.



Human rights

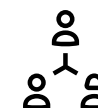
We are strongly committed to respect and support human rights and we expect the same from our business partners throughout the value chain.



Traffic safety

We strive for zero accidents with our trucks and buses.

GOVERNANCE



Responsible governance

We follow corporate governance rules and integrate sustainability into our business targets and our management compensation.



Compliance & ESG risk management

We prevent and manage compliance and ESG risks with standardized systems.

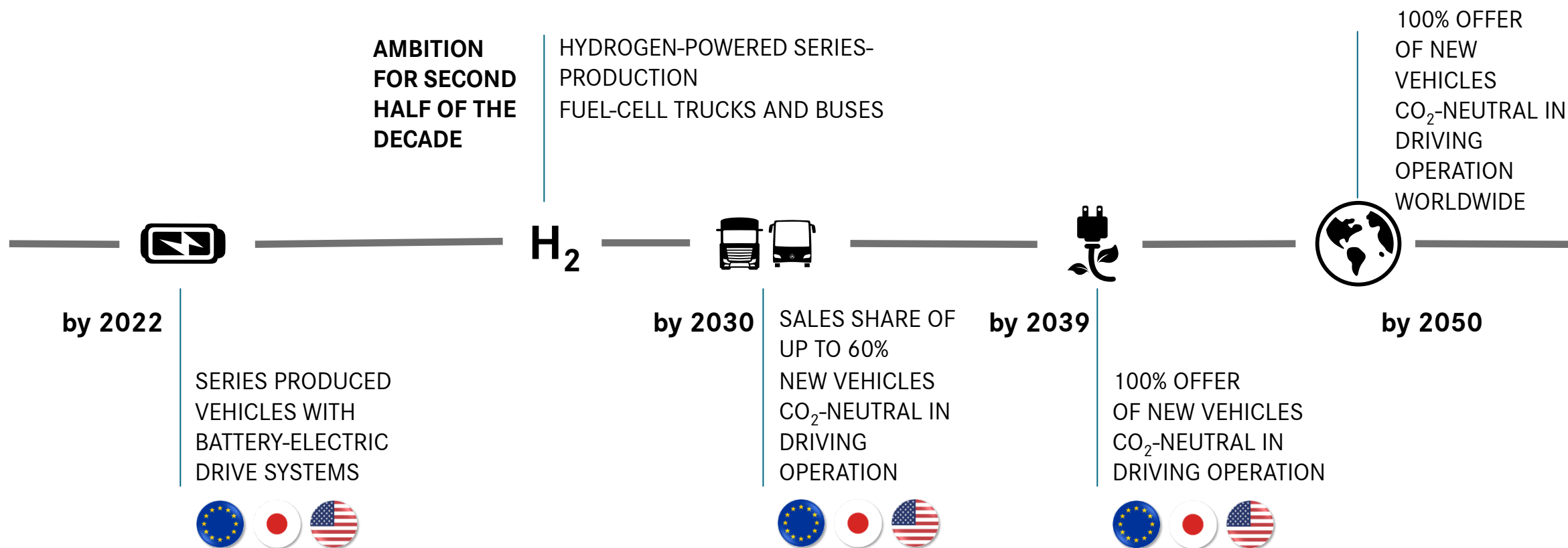


Reporting & transparency

We deliver a transparent and reliable sustainability reporting and steer sustainability targets comprehensively.

6 PATH TO CO₂-NEUTRAL TRANSPORT

Daimler Truck is committed to the Paris Climate Protection Agreement



MARKET ASSUMPTIONS 2024

Heavy Duty Truck Market¹

2024

North America²

280 – 320 k units

EU30³

260 – 300 k units

Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



¹ Source: Company estimate

² USA, Canada and Mexico

³ European Union, United Kingdom, Switzerland and Norway

DAIMLER TRUCK GROUP/INDUSTRIAL BUSINESS ASSUMPTIONS 2024

Group

	FY 2023	Guidance 2024	New Guidance 2024
Revenue	55.890 bn. €	55 – 57 bn. €	53 – 55 bn. €
EBIT	5.183 bn. €	on prior year level	significant decrease
EBIT adjusted	5.489 bn. €	on prior year level	slight decrease
Investments in PP&E and R&D costs¹	2.991 bn. €	slight increase	slight increase

IB

Unit Sales	526,053 units	490 – 510 k units	460 – 480 k units
Revenue	53.216 bn. €	52 – 54 bn. €	50 – 52 bn. €
ROS adjusted	9.9%	9 – 10.5%	8 – 9.5%
FCF	2.811 bn. €	slight increase	on prior year level

Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.



¹ budget view: R&D incl. capitalized R&D

DAIMLER TRUCK SEGMENT ASSUMPTIONS 2024

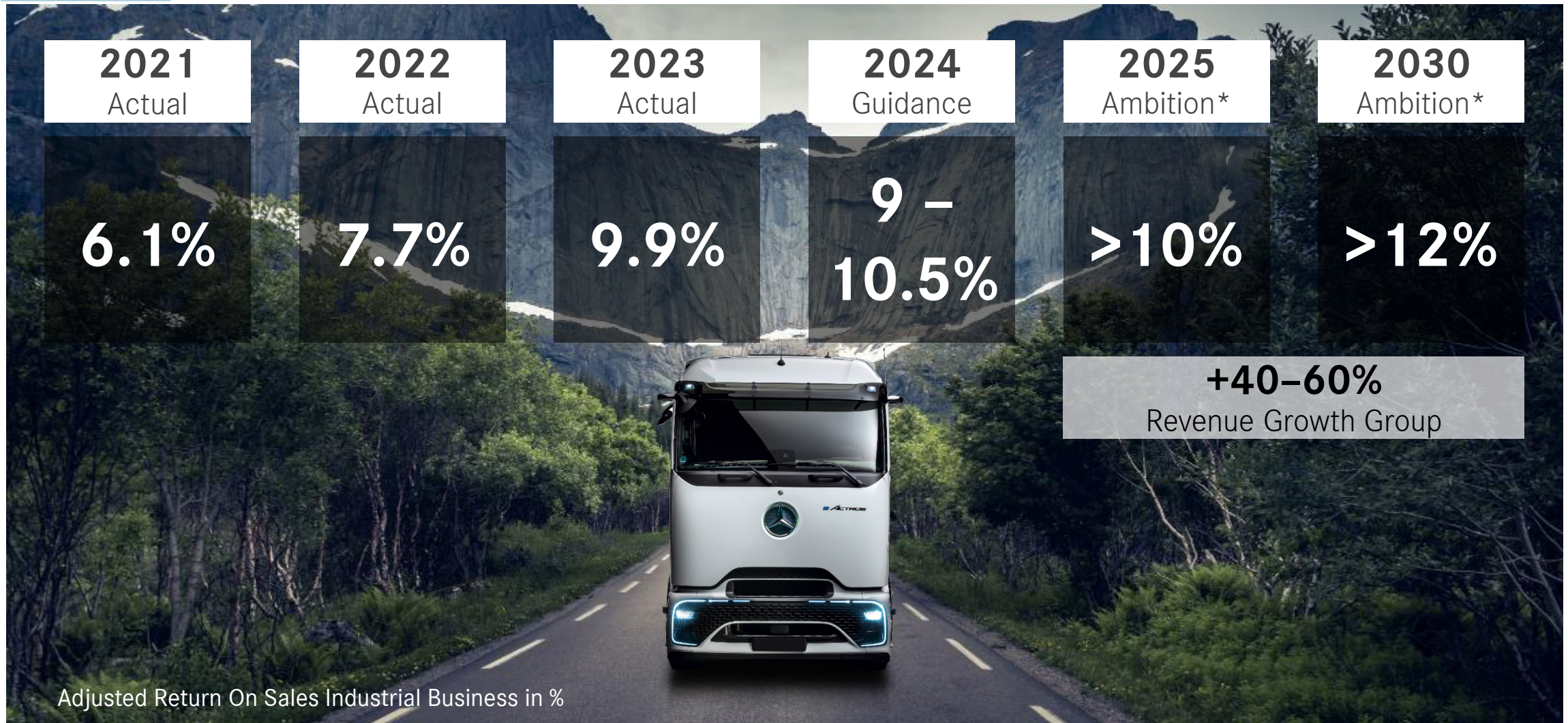
	Unit Sales in thousand units			ROS/ROE adjusted in %		
	FY 2023	Guidance 2024	New Guidance 2024	FY 2023	Guidance 2024	New Guidance 2024
Trucks North America	195	180 – 200	180 – 200	12.3	11 – 13	11 – 13 <i>expected at the top end</i>
Mercedes-Benz	159	140 – 160	120 – 135	10.2	8.5 – 10.5	6 – 8
Trucks Asia	161	130 – 150	120 – 140	4.7	3 – 5	1.5 – 3.5
Daimler Buses	26	23 – 28	23 – 28	4.7	5 – 7	6.5 – 8.5
Financial Services	11 bn. € ¹	11 – 13 bn. € ¹	10 – 12 bn. € ¹	9.1 ²	9 – 11 ²	6 – 8 ²

Assumption

The outlook is especially subject to further macroeconomic and geopolitical developments.

TRANSFORMING FOR SUSTAINABLE GROWTH

We are making great progress in unlocking our full profit potential



* in good (sunny) market conditions

DAIMLER TRUCK INVESTOR RELATIONS

Our team is here to support you

- Further information is available under www.daimlertruck.com/en/investors
- All Q2 2024 documents available [here](#)



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Susanne Steigerwald

Corporate and Investor Access
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DAIMLER TRUCK INVESTOR RELATIONS

Upcoming Events, Conferences and Roadshows

August 2024

2.-8. CEO & CFO Roadshow, virtual & live

September 2024

- 4. Morgan Stanley CEO Unplugged Conference (CEO), London
- 4.-5. Credit Roadshow, USA, East Coast
- 11. UBS Quo Vadis Industrials Event (IR), virtual
- 12.-13. Morgan Stanley Laguna Conference (CFO), Laguna Beach
- 17. IAA Transportation (CFO & CEO Mercedes-Benz Trucks), Hanover
- 23. BofA EU Autos and Future Car Conference (IR), virtual
- 24. Credit Agricole CIB Auto Credit Day, Paris



DISCLAIMER

Forward-looking statements

This document contains forward-looking statements that reflect our current views about future events. The words “aim”, “ambition”, “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “can,” “could,” “plan,” “project,” “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilise our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimisation measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current/ in this Annual Report or in the current Interim Report. If any of these risks and uncertainties materializes, or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.

DAIMLER TRUCK



August 2024

ISIN: DE 000 DTR0CK8
WKN: DTR0CK

Bloomberg Ticker: DTG:GR
Reuters Ticker: DTGGe.DE

Level I ADR Program
ISIN: US23384L1017